

ClearView **WealthSolutions**

Superannuation and Retirement Income

Additional Information Brochure

Date issued 1 October 2015

You should consider this document and the PDS before making a decision about WealthSolutions Superannuation and Retirement Income. You should also obtain and read the Investment List, relevant IPS Models Brochure and PDS(s) for any underlying investment option(s) in which you invest. You can obtain a copy of the PDS, Investment List, IPS Models Brochures, underlying investment option PDSs and any other required updated information free of charge by contacting your financial adviser (the person named as the financial adviser on the Application Form) , calling WealthSolutions on **1800 023 549** or online at **wealth.clearview.com.au**. Information in the PDS, Investment List, IPS Models Brochures and this Additional Information Brochure (AIB) is subject to change from time to time and may be updated by us. Updated information, if it is not materially adverse, can be obtained from your financial adviser, online at **wealth.clearview.com.au**, or by calling us on **1800 023 549**. The offer made in this document is available only to persons receiving this document within Australia. It does not constitute an offer in any other country or jurisdiction.

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Terms used in the PDS

Cash Hub refers to the cash account which is used as a hub to maintain liquidity in your account.

Dealer group refers to the relevant Australian Financial Services licensee of which your financial adviser is an authorised representative.

IPS Models refers to the Investment Portfolio Service Models designed and managed by our investment experts.

WealthSolutions refers to ClearView WealthSolutions Superannuation and Retirement Income.

We, us, our or **ClearView** refers to ClearView Life Nominees Pty Limited.

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Guide to WealthSolutions Superannuation and Retirement Income PDS

Product Disclosure Statement (PDS)	Additional Information Brochure (AIB)	Investment List	IPS Models Brochures	Underlying investment option PDSs
Contains key information. Available online at wealth.clearview.com.au or by calling 1800 023 549 .	Contains important information on account management, super and pension products.	Contains information on available investments and diversification limits. Available online at wealth.clearview.com.au or by calling 1800 023 549 .	Contain information about available IPS Models. Available online at wealth.clearview.com.au or by calling 1800 023 549 .	Contain information about the underlying investment options. Available through your financial adviser.

1. About WealthSolutions Superannuation and Retirement Income

Key features

	Superannuation	Retirement Income
Who can contribute?	Generally, you can contribute if you are: <ul style="list-style-type: none">• under age 65; or• age 65–74 and have worked at least 40 hours in a consecutive 30-day period within the current financial year; or• receiving super guarantee or award employer contributions at any age.	<ul style="list-style-type: none">• You must have an unrestricted non-preserved super benefit to commence an allocated pension.• To commence a transition to retirement pension you must have reached your preservation age. Your benefit can be classified as either unrestricted non-preserved, restricted non-preserved or preserved.• Temporary residents are unable to commence an allocated pension or transition to retirement pension.
What types of contributions can be accepted?	We accept all types of contributions including: <ul style="list-style-type: none">• Employer• Personal and spouse• Government contributions• Personal injury payments• Capital gains tax payments• Complying super funds rolling over a super benefit	Complying super funds rolling over a super benefit including partial or full transfer from WealthSolutions Superannuation.
Contribution options	<ul style="list-style-type: none">• Direct debit• Direct credit• BPAY®¹ (member contributions only)• Superstream (employer and rollover)• Cheque• Asset transfer³	<ul style="list-style-type: none">• SuperFirst transfer facility²• Superstream (rollover only)• Cheque• Asset transfer³
Pension options	Not applicable	<ul style="list-style-type: none">• Allocated pension• Transition to retirement (non-commutable) pension (also referred to as a pre-retirement income stream).
Pension payment frequencies	Not applicable	<ul style="list-style-type: none">• Weekly• Fortnightly• Monthly• Quarterly• Half yearly• Yearly
Investment options	<ul style="list-style-type: none">• IPS Models• Cash• Term deposits• Fixed interest• Over 250 managed funds• Listed securities on the ASX 300 Index and additional securities as approved by us• Exchange Traded Funds (ETFs)• Listed Investment Companies (LICs)	<ul style="list-style-type: none">• IPS Models• Cash• Term deposits• Fixed interest• Over 250 managed funds• Listed securities on the ASX 300 Index and additional securities as approved by us• Exchange Traded Funds (ETFs)• Listed Investment Companies (LICs)
Investment Portfolio Service (IPS) Models	A range of IPS Models that are selected and managed for you on an ongoing basis by our team of investment specialists.	
Income reinvestment facility	Yes	
Investment minimums		
Minimum initial contribution ⁴	\$5,000	\$20,000
Minimum additional contribution ⁴	\$100	Once a pension account has been established, you cannot make any further contributions to that account. However, you may be able to set up another pension account.
Minimum regular contribution ⁴	\$100	Not applicable

	Superannuation	Retirement Income
Minimum Cash Hub balance	0.5% of the value of your account	0.5% of the value of your account plus the value of any pension payments due over the next two months.
Minimum withdrawal	\$500 subject to meeting a condition of release	The Government has set rules regarding minimum payments from pension accounts and each pension account must withdraw at least the applicable minimum payment.
Minimum managed fund transaction ⁴	\$100	
Minimum listed security transaction	\$500	
Reporting		
Portfolio valuation	Available online	
Benefit statement	Sent to you annually	
Transaction statement	Available online	
Asset allocation	Available online	
Investment performance	Available online	
Capital gains (realised and unrealised)	Available online	
Trustee report	Available online	
Superannuation s290-170 notice (if applicable)	Sent to you annually	
Retirement Income review letters (if applicable)	Sent to you annually	

- 1 © Registered to BPAY Pty Ltd ABN 69 079 137 518.
- 2 Refer to Page 20 for more information on this facility.
- 3 Asset transfers are subject to approval.
- 4 Note these minimum amounts can be waived at our discretion.

About ClearView Life Nominees Pty Ltd

ClearView Life Nominees Pty Ltd (ClearView) is a subsidiary company of ClearView Wealth Limited (ABN 83 106 248 248) (ClearView Wealth).

Through ClearView Wealth and its other subsidiary companies, we have been helping Australians for over 30 years. ClearView Wealth is a highly focused life insurance and wealth management business. Together with providing quality financial advice, ClearView Wealth offers a comprehensive range of investment, super and retirement options as well as life insurance cover to help ensure people are financially prepared for the future. We are listed on the ASX with over \$7.9 billion¹ of clients' funds under management and advice.

Who are the parties involved?

ClearView Financial Management Limited (CFML) ABN 99 067 544 549 has been appointed as the administrator of WealthSolutions. Avanteos Investments Limited (AIL) ABN 20 096 259 979 AFSL 245531 has been appointed as the custodian, and through CFML, as administrator of certain functions within WealthSolutions. In its role as custodian, it is AIL's responsibility to hold assets in WealthSolutions on behalf of members. We pay AIL for providing these services and this does not result in any additional cost to you. AIL is a subsidiary of Commonwealth Bank of Australia ABN 48 123 123 124 (the Bank). The Bank and its subsidiaries do not guarantee the performance of WealthSolutions, or the repayment of capital by AIL. Investments in WealthSolutions are not deposits or other liabilities of the Bank or its subsidiaries, and are investment-type products subject to investment risk including possible repayment delays and loss of income and capital invested. AIL has given and not withdrawn its consent to be referenced in this PDS in the form and context in which such references are included.

1 As at 30 June 2015. Refer to ClearView Wealth Limited 2015 Annual Report, available at www.asx.com.au.

2. How super works

This is a summary of important information for WealthSolutions Superannuation. The following super and tax information is general information only. You should consult your financial adviser on contribution and super rules and your tax adviser for detailed tax advice specific to your circumstances.

Contributions

The following table summarises the contributions that can be accepted by WealthSolutions.

What contributions can be made?

Your age	Contributions accepted
18 to 65	<ul style="list-style-type: none">• Personal contributions• All employer contributions• Eligible spouse contributions• Government contributions• Eligible personal injury payments• CGT contributions¹
65 to 74	<p>Mandated employer contributions²</p> <p>Government contributions (up to age 70 for government co-contributions)</p> <p>Where you have met the work test, ie been gainfully employed during the financial year for at least 40 hours over a consecutive 30-day period:</p> <ul style="list-style-type: none">• Personal contributions• Voluntary employer contributions³• Eligible spouse contributions (up to age 69)• Eligible personal injury payments• CGT contributions
75+	<p>Mandated employer contributions²</p>

- 1 Capital gains tax (CGT) contributions are a reference to the contributions of eligible amounts from the disposal of investments that qualify for certain business CGT concessions.
- 2 Mandated employer contributions are contributions your employer is required by law to make on your behalf. These include superannuation guarantee contributions and contributions required under an industrial award or a certified agreement.
- 3 Voluntary employer contributions include salary sacrifice arrangements and other discretionary employer contributions.

Contribution information is also available via the ATO website **www.ato.gov.au/individuals**.

In addition your WealthSolutions account accepts rollovers from other complying super funds and lump sum payments from retirement savings accounts.

Any tax payable on contributions will be deducted from your account. Some high income earners may also be required to pay an additional 15% tax on some contributions¹. This additional tax is administered by the Australian Tax Office (ATO). If there is any untaxed component in a rollover tax of 15% will be applied.

Requirements if you are age 65 or over

To enable you, your employer or spouse to make certain types of super contributions, the work test may require you to work at least 40 hours in a period of no more than 30 consecutive days during the financial year in which the contribution is made. The work test must be met before the contribution can be made.

How much can be contributed to super?

The government has set limits on the amount of concessional contributions and non-concessional contributions you can contribute into super and still receive tax concessions. The following table explains what type of contributions are concessional and non-concessional and where to locate the most current information on government limits. In all cases you should consult your financial adviser on your individual circumstances.

1 Individuals with income greater than \$300,000 may have additional Division 293 tax applied to certain concessional contributions within the concessional cap. The rate of Division 293 tax is 15%. The individual's income is added to certain super contributions and assessed against the high income threshold of \$300,000 pa. Division 293 tax is payable on the excess over the threshold or on the super contributions, whichever is less.

Concessional contributions	Taxation impact and concessional cap
<ul style="list-style-type: none"> Personal deductible contributions Superannuation guarantee (SG) Salary sacrifice contributions Award contributions Voluntary employer contributions 	<p>In general, concessional contributions are taxed within the Plan at 15%.¹ Concessional contributions made in excess of your concessional cap will be counted against your non-concessional contributions cap (in the following table), and may result in additional taxes applying to the amount of excess contributions.</p> <p>Any amount over the concessional contributions cap will be included in your assessable income and taxed at your marginal tax rate. You may also be liable for an excess concessional contributions charge. You will receive a non-refundable tax offset equal to the 15% tax paid by the super fund. You may elect to have 85% of your excess concessional contributions released from super and the released amount will not count toward your non-concessional contributions cap. Information on the current concessional cap can be found at the ATO website at www.ato.gov.au/super.</p> <p>If less than 10% of your assessable income plus reportable fringe benefits and reportable super contributions² is attributable to work as an employee, you can generally claim a tax deduction for 100% of all contributions up to age 75. This will be relevant to many self-employed people. Other conditions apply.</p> <p>If you wish to claim a tax deduction on your contribution(s), you may need to submit an s290-170 notice and have it acknowledged by us in writing before you withdraw, start a pension or roll over funds from your account. Alternatively you may supply such a notice at the end of the financial year for monies that have not been withdrawn or rolled over. Please speak to your financial adviser for more information about this option.</p>

- Individuals with income greater than \$300,000 may have additional Division 293 tax applied to certain concessional contributions within the concessional cap. The rate of Division 293 tax is 15%. The individual's income is added to certain super contributions and assessed against the high income threshold of \$300,000 pa. Division 293 tax is payable on the excess over the threshold or on the super contributions, whichever is less.
- Reportable super contributions includes, as an example, salary sacrifice contributions made by an employer above the level required under the superannuation guarantee legislation.

Non-concessional contributions	Taxation impact and non-concessional cap
<ul style="list-style-type: none"> Personal contributions (for which no tax deduction has been claimed) Spouse contributions Excess concessional contributions Transfers of overseas pensions within six months of Australian Residency A portion of transfers of overseas pensions after six months of Australian residency Proceeds from the sale of a small capital business that are contributed to super if the amount did not qualify for the 15-year or retirement CGT small business exemption 	<p>Non-concessional contributions are:</p> <ul style="list-style-type: none"> not taxed by the Plan, taxed on amounts above the non-concessional cap at 49% (ie the highest marginal tax rate including Medicare Levy). <p>If you have exceeded your non-concessional cap, you may instead elect to withdraw your excess non-concessional contributions, plus 85% of a deemed earnings amount. Any contributions withdrawn will not be subject to 49% tax, however, 100% of the deemed earnings amount will be assessable to you personally (less a 15% tax offset). For more information, please speak to your financial adviser or contact the ATO for details.</p> <p>Excess concessional contributions are counted towards the non-concessional cap (to the extent that they have not been released out of the fund to the member).</p> <p>We are unable to accept any fund capped contributions (largely non-concessional contributions) which exceed the fund cap¹. Where we receive a single non-concessional contribution which is in excess of \$540,000, we will contact you or your financial adviser to arrange for the excess funds to be refunded. However, we cannot refund contributions which cumulatively exceed the contributions cap. Please speak to your financial adviser for more information about this option.</p> <p>If you are aged 65 or over you can only make non-concessional contributions provided you satisfy a work test as set out in the Superannuation Industry (Supervision) Regulations.</p>

Exemptions from the non-concessional contributions limit

<ul style="list-style-type: none"> Australian rollovers² Government contributions CGT contributions within the lifetime CGT cap Eligible personal injury payments 	<p>Certain contributions made from the sale of small business assets will count towards a separate CGT cap, indexed to Average Weekly Ordinary Times Earnings (AWOTE) from 1 July each year, but only adjusted in \$5,000 increments. CGT contributions in excess of the CGT cap are assessed against the non-concessional contributions cap. We recommend you speak with your financial adviser if you intend to make a CGT contribution.</p> <p>Contributions made from a personal injury structured settlement, an order for a personal injury payment or lump sum worker's compensation payment are exempt from all caps if made within 90 days after the receipt of the payment or date of agreement or court order.</p>
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- This 'fund cap' is \$540,000 where the person is under 65 at the start of the financial year, otherwise it is \$180,000.
- You can elect to have any amount over the non-concessional cap refunded to you as well as 85% of the associated earnings. If this election is made, the excess non-concessional amount will not be taxed at the highest marginal tax rate of 49% (including Medicare Levy) however 100% of the associated earnings will be included in your assessable income and taxed at your marginal tax rate. A 15% non-refunded tax offset will also apply.

Contribution caps

Warning: There will be taxation consequences if your contribution caps are exceeded. If you exceed a contribution cap, additional tax of up to 47% plus Medicare Levy may be payable on the amount above the cap. This will depend on your circumstances and the types of contributions made.

Type of contribution	Cap for 2015/16
Concessional contributions	\$30,000 (Under age 49 at 30 June 2015)
Concessional contributions – higher cap	\$35,000 (Aged 49 or over at 30 June 2015)
Non-concessional contributions	\$180,000
Non-concessional contributions – bring forward option ¹	\$540,000

- 1 The bring forward option is available where the person is 64 or less at 1 July in the year of contribution. This is the maximum contribution amount over a 3 year period.

Government co-contributions

The Government Super Co-contributions Scheme is an incentive to encourage people earning less than \$50,454 pa to make personal after-tax contributions to their super. If you are eligible and your income is less than or equal to \$35,454 pa in 2015/16 then you will receive from the Federal Government 50 cents for every after-tax dollar you contribute to super – up to \$500 pa. The government super co-contribution amount decreases by 3.333 cents for every dollar earned over \$35,454, until it reaches zero at \$50,454 pa².

Low income super contribution

The low income super contribution³ is a government super payment of up to \$500 per year to help low-income earners save for retirement. If you earn \$37,000 or less a year, you may be eligible for the extra government contribution which is calculated on your employer or personal tax deductible contributions.

Release authorities

If you make excess concessional contributions in a financial year, you will receive an excess concessional contributions determination from the ATO. Within 21 days, you may elect to the ATO to release up to 85% of the excess amount. The ATO may then issue us with a release authority to release this amount, which we may (and in some cases must) pay to the ATO.

If you make non-concessional contributions above your non-concessional cap, you will receive an excess non-concessional contributions determination from the ATO. Within 60 days, you may elect to withdraw the excess amount, plus 85% of a deemed earnings amount. The ATO may then issue us with a release authority to release this amount, which we generally must pay to you. If you choose not to make this election, you may be subject to excess non-concessional contributions tax. In that situation, the ATO will issue you with a compulsory release authority for the tax amount. You must generally provide this release authority to us (or another eligible fund) within 21 days of the date on the release authority. We must generally pay the amount covered by the release authority to you or the ATO.

If your total income and certain concessional super contributions exceeds \$300,000, you will be subject to an additional 15% tax on some or all of your concessional contributions. While you have to pay this tax personally, you will receive a release authority covering the tax amount. You may provide the release authority to us within 120 days of issue. We must generally pay the amount covered by the release authority to you or the ATO.

For further information about release authorities, refer to www.ato.gov.au/super.

Preservation

Access to your super will depend on the classification of your benefit based on the following preservation categories:

- preserved benefits;
- restricted non-preserved benefits; and
- unrestricted non-preserved benefits.

Preserved benefits

You can gain access to your preserved benefits if you satisfy one of the following conditions of release:

Conditions of release

- If you reach age 65;
- If you reach your preservation age and take your benefit in the form of a non-commutable income stream;
- If you cease an employment arrangement on or after age 60;
- If you reach preservation age and retire;
- If you die;
- If you become permanently incapacitated or temporarily incapacitated subject to restrictions in super legislation;
- If you qualify for an early release of benefits on the basis of 'severe financial hardship' as defined in super legislation;
- If you satisfy the regulator that your benefits should be released on 'compassionate grounds' as defined in super legislation;
- If you have a 'terminal medical condition' as defined within super legislation;
- If you have been a temporary resident of Australia and have permanently left Australia and satisfy the associated super law requirements within six months (read the 'Temporary residents' section for more details); or
- If you or the ATO provide us with a release authority, eg for the release of excess contributions.

² Thresholds current for 2015/16 financial year and are indexed to AWOTE each year.

³ The low income super contribution will not be available after 30 June 2017.

You can also rollover your preserved benefits to another complying super fund, retirement savings account, deferred annuity or approved deposit fund.

All new contributions and investment earnings credited to a super account and non-commutable income stream are preserved.

Restricted non-preserved

Access to your restricted non-preserved benefits is also subject to the conditions of release. However you can access these benefits if you cease gainful employment with an employer who had made contributions in respect of the restricted non-preserved monies.

Unrestricted non-preserved benefits

Your unrestricted non-preserved benefits can be accessed at any time.

Withdrawals from WealthSolutions

The Plan (of which WealthSolutions forms a part) is maintained as a complying super fund and as such, withdrawals from WealthSolutions are restricted according to super law. This section provides details of the circumstances in which withdrawals can be made from your investment in WealthSolutions.

Generally, you cannot access your super until you have reached age 65 or you have retired after reaching your preservation age (refer to the ATO website link below) – although you can still roll over or transfer to another complying fund at any time (subject to any relevant limitations if you hold illiquid investments). Once you have reached age 65 or retired after reaching your preservation age you can withdraw your super or you can roll over your benefits into an allocated pension. Alternatively, if you have reached your preservation age and are still working you can take your benefit in the form of a non-commutable income stream or Transition to Retirement pension.

Your preservation age is determined by your date of birth. Please refer to the ATO website for a table detailing preservation ages: www.ato.gov.au/superfunds.

How to make a withdrawal

You have a number of options in deciding what to do with your super benefit. These include converting your benefit to a pension and/or taking the benefit in cash. The tax applicable to your benefit will differ according to your age, the components within your account and the manner in which you receive your benefits.

Subject to meeting a condition of release, you can request either a full or partial withdrawal from WealthSolutions at any time by forwarding a completed and signed Withdrawal Form. Your financial adviser can provide you with this form.

If you are making a partial withdrawal you must ensure you maintain the minimum required balance for your Cash Hub. If your Cash Hub balance is insufficient to pay the withdrawal and at the same time maintain the minimum required Cash

Hub balance, investments held in respect of your account need to be sold and converted to cash before any payment to you is made. In this circumstance, we will not pay the withdrawal until we receive instructions from your financial adviser about which investments to be sold. There may be some delays experienced when withdrawing and/or transferring funds due to processing or restrictions imposed by the investment managers of some investments.

We and/or your financial adviser may be required to carry out a procedure to identify you, or in the event of death, your beneficiary, to verify the identification information, for the purposes of anti-money laundering and counter-terrorism financing laws. We will not process the withdrawal request until all required information is received.

Withdrawals will generally be processed within three business days of us receiving your signed and completed Withdrawal Form, provided there are sufficient funds in your Cash Hub. Payment can be made by cheque or deposited into your nominated bank account.

Occasionally there may be some delays experienced when withdrawing and/or transferring funds due to processing or restrictions imposed by the investment managers of some investments.

Transferring your super to an allocated pension

Once you have met a condition of release and are eligible to commence a pension, you can also choose to transfer your super account balance to WealthSolutions Retirement Income, an allocated pension.

If you transfer to WealthSolutions Retirement Income your super is used to pay you a regular income to your bank account. There are several advantages of taking a regular income:

- flexibility over the amount of income you receive and how often it is paid to you, subject to government limits;
- ability to withdraw extra money for one-off occasions, eg holidays (not available with the Transition to Retirement pension option);
- favourable tax treatment; and
- you will not realise any capital gain or loss upon transfer.

Your financial adviser can assist you with this transfer.

Tax payable on withdrawals

Lump sum withdrawals from WealthSolutions Superannuation (and commutations from WealthSolutions Retirement Income) are known as super lump sum payments. The amount of tax payable depends on the individual components making up the benefit and your age at the date of withdrawal. There is no tax payable on rollovers to other super funds.

Component	Taxation of benefits		
	Under preservation age	Between your preservation age and 59	60 and over
Taxable component (taxed element)	20% + Medicare Levy	0% on the first \$195,000 15% + Medicare Levy on amounts over \$195,000	Tax free
Tax-free component	Tax free	Tax free	Tax free

Notes to table:

- The components of your withdrawal will need to be in the same proportion as the components in your account at the time of the withdrawal.
- The tax information noted above is based on tax law current at the date of this document and only refers to the taxable component of the taxed element of the lump sum. For all non zero rates the Medicare Levy may also apply. The current Medicare Levy rate is 2%. Tax rates and thresholds are applicable for the 2015–16 financial year. The above thresholds are indexed to average weekly ordinary time earnings (AWOTE) but are only adjusted in \$5,000 increments.

For more information on key factors that affect how your super payout is taxed, please visit www.ato.gov.au/individuals.

Temporary residents

If you are a temporary Australian resident you can only receive a super benefit in limited circumstances. If you have not requested a Departing Australia Superannuation Payment (DASP) benefit within six months of the later of your temporary visa expiring and you leaving the country we may be required to pay your account balance to the ATO. If this occurs you will no longer be a member of WealthSolutions. You will also no longer be invested in your chosen investment options. You can claim the balance from the ATO but generally no interest accrues on your account balance from the time it is paid to the ATO. Please speak to your financial adviser for further information.

You are entitled to a DASP benefit equal to your account balance (less tax and any applicable charges), if:

- you entered Australia on a temporary visa,
- you are not an Australian or New Zealand citizen, permanent resident in Australia or the holder of a 405 (investor retirement) or 410 (retirement) visa,
- you leave Australia, or
- your temporary visa has ceased to have effect.

If you are a temporary resident, you may only otherwise be paid the following super benefits from WealthSolutions Superannuation:

- a death benefit,
- a total and permanent disablement, temporary incapacity or temporary disablement benefit,
- a terminal illness benefit,

- a payment of excess contributions tax, or
- the payment of a release authority, eg for the release of excess contributions.

Tax is withheld by the Plan from the taxable component of a DASP benefit. More information is available on the ATO website www.ato.gov.au/super.

You should speak to your financial adviser about the tax that may apply to your super benefits.

The tax information set out above is general information only and is provided by way of summary. You should consult your tax adviser for detailed tax advice specific to your circumstance.

3. How retirement income works

This is a summary of important information for WealthSolutions Retirement Income.

Pension eligibility

To be eligible to establish a WealthSolutions Retirement Income account you generally must be an Australian or New Zealand citizen or permanent resident, and one of the following:

- meet a condition of release (as detailed in the section Preserved benefits) that allows commencement of an allocated pension, or
- commence a pension with unrestricted non-preserved monies, or
- commence a transition to retirement pension after reaching preservation age.

If you are a temporary resident you are not eligible to commence a new pension. However, you are able to roll over an existing pension into WealthSolutions Retirement Income.

Withdrawals from your pension account

If you choose to commute the full withdrawal value of your account we are required to pay your minimum pension amount for the relevant portion of that financial year. If you have already received more than this minimum amount there is no further income payment required.

There are government rules affecting the amount of pension payments from each type of pension. You will not be able to amend a pension payment redemption type after the transaction has occurred. The rules applying to each type of pension are described in the following section.

Allocated pension payments

Pension payments must satisfy the following rules:

- at least one payment must be received each financial year, unless the initial investment into the pension was made between 1 June and 30 June. In this case no pension payment is required in that financial year;
- your pre-tax annual payment must be at least equal to the prescribed minimum amount set by the government (based on your age, account balance and government mandated minimum percentage factors at commencement or 1 July each year rounded to the nearest \$10); and/or
- where you invest during the year, your initial prescribed minimum amount will be reduced according to the number of days left in the financial year.

You can choose to receive the minimum pension amount or any fixed amount above the minimum.

Your account balance within WealthSolutions is paid to you via regular pension payments which continue until there are no more funds remaining.

Transition to retirement (non-commutable) pensions

Transition to retirement (non-commutable) pensions allow you to access your super as a pension while you continue to work. To access your super through a non-commutable pension you must have reached your preservation age. The money in a transition to retirement pension generally cannot be commuted (converted to a lump sum) except in limited circumstances.

Any payments from a transition to retirement pension must be cashed in the following order:

- unrestricted non-preserved;
- restricted non-preserved; and
- preserved.

This pension has the same conditions and payment rules as an allocated pension, with the following exceptions:

- A maximum amount of 10% of the account balance can be taken as an annual pension payment. For example, if a person who has reached their preservation age commences a \$100,000 transition to retirement allocated pension on 1 July 2015 the minimum and maximum amounts (using the standard factors) are as follows:
 - minimum amount: \$4,000 ($\$100,000 \times 4\%$)
 - maximum amount: \$10,000 ($\$100,000 \times 10\%$)

Note: If you open your WealthSolutions Retirement Income account during the financial year, the 10% maximum payment is not pro-rated for the first year. The minimum pension payment is however pro-rated.

- You will not be able to commute (convert to a lump sum) your transition to retirement allocated pension unless it is under the following circumstances:
 - withdrawal of an unrestricted non-preserved benefit;
 - to pay a super surcharge;
 - to satisfy a Family Law payment split;
 - if you meet a full condition of release such as retirement or reaching age 65;
 - if you rollover or transfer to another complying income stream product;
 - if you transfer your pension back into super to accumulate further benefits; or
 - if we receive a release authority, eg for the release of excess contributions.

Pension frequency

You may select from a range of payment frequencies and can choose your pension amount subject to any minimum or maximum limits set by the government.

Payment frequencies are weekly, fortnightly, monthly, quarterly, half-yearly or yearly.

Social security

The Department of Human Services (DHS) and the Department of Veterans' Affairs both have an assets test and an income test to determine the amount of your social security benefits, including age pension or service pension you are eligible to receive.

The account balance of your pension may be assessed under the assets test. Your account balance is also generally subject to deeming (an assumed rate of income) under the income test. However, pensions commenced prior to 1 January 2015 are subject to different income test rules, provided you have also continuously receive an eligible social security income support payment since before that time.

Laws about your social security benefits are complex and subject to change. You should talk with your financial adviser about how your pension may affect your eligibility for social security benefits given your individual objectives, financial situation and needs.

In addition, if you have a pension that is not subject to deeming, that reverts automatically on your death to a reversionary beneficiary, it will remain subject to the non-deeming rules provided your beneficiary is receiving an eligible income support payment continuously from that time.

Where you have an existing allocated pension that is not subject to deeming, you should seek financial advice prior to ceasing this income stream as it will no longer be eligible for the non-deeming rules.

Tax

Please note that WealthSolutions is a 'taxed' super fund.

Tax on investment earnings

No tax is paid on investment earnings generated within WealthSolutions Retirement Income. The tax effect of any franking credits earned from your investments will be rebated to your Cash Hub when the tax return for the Plan is completed.

If you request a full super to pension transfer, where your account number remains the same, you will be taxed for the duration that your account was in the super phase.

Payments and the tax you pay

Pension payments are tax free when you reach age 60. If you are under age 60 pension payments made from your account are generally taxable at your marginal rate of tax plus the Medicare Levy and other applicable levies. Depending on the super components rolled into your member account, some of your pension payment may be partially or fully tax free. If you are over preservation age you may be entitled to a tax offset on the taxable pension payment. Disabled members or members receiving a death benefit pension who are under preservation age may also be entitled to this tax offset.

Commutations and the tax you pay

The ATO has also confirmed that a partial commutation from a super income stream will be treated as an income stream benefit for tax purposes unless the member makes an election (before the payment is made) under *Tax Regulation 995-1.03* that the partial commutation should not be treated as a super income stream benefit (effectively for the payment to be treated as a super lump sum for tax purposes).

If you wish to withdraw all or part of the balance of your account, investments held in respect of your account may need to be sold and converted to cash before any payment to you is made.

Note the tax information set out above is general information only and is provided by way of summary. You should consult your tax adviser for detailed tax advice specific to your circumstances.

Non-resident pension account holders may be subject to withholding tax on their income stream payments. Currently we do not offer support of country-specific non-resident withholding tax and reserve the right to withhold, and pay to the ATO, additional tax. Non-residents seeking to invest should obtain tax advice on their specific circumstances.

4. Benefits of investing with WealthSolutions

WealthSolutions makes it easier and more convenient to manage your portfolio by holding all your investments in one place. Your investments are administered through our market-leading centralised service, allowing your financial adviser to easily review your entire portfolio, make transactions on your behalf and manage the administration of your investments.

When you invest in WealthSolutions you and your financial adviser can either select from a diverse range of investments (the Discretionary Investments option) or you can benefit from the expertise of the ClearView investment team and invest in the IPS Models option. You can also select a combination of the two.

Comprehensive investment choice

WealthSolutions gives you and your financial adviser access to a diverse range of investments, including managed funds, listed securities and fixed interest investments.

Through WealthSolutions you and your financial adviser have access to more than 250 managed funds. These managed funds span a wide range of asset classes including Australian and global equities, listed and unlisted property and fixed interest. Many of these are wholesale funds, not generally directly available to retail investors.

WealthSolutions also offers access to listed securities in the S&P/ASX 300 Index and additional listed securities as approved by us, as well as fixed interest including a range of term deposits.

WealthSolutions offers two investment approaches to help meet your investment objectives. You can either:

1. **Select the IPS Models option** - a range of IPS Models that are managed on an ongoing basis by our team of investment specialists; or
2. **Select the Discretionary Investments option** – you and your financial adviser can customise your investment portfolio.

Flexibility

Through WealthSolutions Superannuation you can invest lump sum amounts, make regular contributions and have your employer or spouse contribute on your behalf. You can also establish a regular investment facility, with the ability to invest a fixed amount or an excess amount above a certain threshold in your Cash Hub. A regular investment facility can also be linked to a regular contribution facility.

Once you retire, you and your financial adviser can easily convert part or all of your super benefits into a WealthSolutions Retirement Income pension, through our seamless transfer service.

WealthSolutions Superannuation and Retirement Income allows you to consolidate your super investments before rolling into a WealthSolutions Retirement Income account. Refer to

the SuperFirst section on Page 20 for further details on this facility. It also allows you to establish a customised regular sell profile on your account, providing greater control over the available cash in your account to meet upcoming payments, ie pension payments.

Through WealthSolutions Retirement Income you can nominate a regular pension payment amount (above the required minimum) and choose a payment frequency to suit you.

Online reporting

Comprehensive reporting is available online to you and your financial adviser. This reporting provides you and your financial adviser with easy access to:

- the current valuation of your overall portfolio;
- a list of transactions for each of your investments and cash holdings; and
- the proportion of your investments held in key asset classes.

Your income statement is available online and will show the income you received during the year. It sets out the components of each distribution and the relevant imputation and foreign tax credits, as well as any non-taxable income. A comprehensive capital gains tax statement is also available and provides details of any investments you sold during the year. Your financial adviser will be able to provide you with online access to your account details by issuing you with a user login and password. You will then be able to easily monitor your investments via a range of comprehensive reporting options.

Online access

WealthSolutions provides 24-hour online access to information on your investments. Your financial adviser can assist you with setting up your online access by issuing a user login and password.

Value for money

By combining related accounts into a single family group (also known as a client file), you can potentially realise even greater value for money through fee aggregation. By linking your account with related members (for example, your husband or wife), you ensure that the Administration Fee is applied to the combined value of the accounts, which may potentially lower the overall fees.

How will the benefits be paid upon death?

Under super law death benefits must be paid to dependants and/or your legal personal representative (for distribution as part of your estate). Only if you have no dependants or legal

personal representative can the death benefit be paid to another person and this will be determined by us in our absolute discretion.

Who is a dependant?

A 'dependant' as defined under super law includes:

- your spouse, which includes:
 - a person to whom you are married;
 - a person who, although not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple regardless of whether you are of the same sex or opposite sex; and
 - a person with whom you are in a relationship that is registered under the *Relationships Act 2008 (Vic)*, *Relationships Act 2003 (Tas)*, *Civil Partnerships Act 2008 (ACT)*, *Relationships Register Act 2010 (NSW)* or the *Civil Partnerships Act 2011 (Qld)*;
- your child, which includes:
 - an adopted child, step child or an ex-nuptial child;
 - a child of your spouse;
 - a child born to a woman as a result of an artificial conception procedure while that woman was married to you or was your de facto partner;
 - a child who is your child because of State or Territory legislation giving effect to a surrogacy arrangement;
- any other person who, in our opinion, was wholly or partially financially dependent on you at the time of your death; and
- a person with whom you had an interdependency relationship at the time of your death. Generally, an 'interdependency relationship' is one where two persons, whether or not related:
 - have a close personal relationship; and
 - they live together; and
 - one or each of them provides the other with financial support; and
 - one or each of them provides the other with domestic support and personal care.

If two persons have a close personal relationship, but do not satisfy the other requirements because either one or both of them suffer from a disability or they are temporarily living apart, they may still be considered to have an interdependency relationship.

These definitions are current as at the date of this PDS. Note that this is a complex area, so please speak to your financial adviser for more information.

Who is a legal personal representative?

A legal personal representative is the executor of your estate (generally as indicated in your will) or the administrator of your estate (for example, the person appointed by the court to administer your estate where you die without a will).

Nomination options for death benefits

You can choose from the following options as to how your benefit in WealthSolutions is paid in the event of your death. Some are binding on the trustee while others provide guidance only.

Because your beneficiary nomination can direct how your super balance is paid it is important that you regularly review it, particularly for reversionary and non-lapsing binding beneficiary nominations which are binding on the trustee. As a reminder to consider whether your nomination is still relevant to your personal circumstances we include your beneficiary nomination details in your annual benefit statement.

You can amend or revoke your nomination(s) at any time by notifying us in writing using the prescribed forms, where required. Speak to your financial adviser for more details.

Tax on death benefit payments

The tax applicable to death benefits payable to beneficiaries depends on a number of factors such as how the benefit is paid (eg, pension or lump sum), timing, the tax dependency status of your beneficiaries, your age and the age of your beneficiaries at the date of death.

The following tables illustrate the tax implications of paying death benefits to dependants and non-dependants as defined for tax purpose. Note that children aged 18 years and over who were not financially dependent on the member at the time of death are treated as non-dependants for tax purposes although they are dependants under super law.

Benefits paid to a dependant

Age of deceased	Death benefit paid as a(n)	Age of dependant	Taxation
Any age	Lump sum	Any age	Tax free
Aged 60 or over	Income stream	Any age	Tax free
Below age 60	Income stream	Age 60 or over	Tax free
Below age 60	Income stream	Below age 60	Taxable amount is subject to marginal tax rates reduced by tax offset

Note: Death benefits can only be paid as a pension to a tax dependant of the deceased. Dependants to which an pension can be paid to are: spouse, children less than 18 years, a financially dependant child aged 18 to 25 years, disabled children or an interdependent or financial dependant (noting the restrictions that apply to financially dependent children as outlined previously).

Benefits paid to a non-dependant

Age of deceased	Death benefit paid as a(n)	Age of dependant	Taxation
Any age	Lump sum	Any age	Taxable amount (taxed element) is subject to 15% tax plus the Medicare Levy Taxable amount (untaxed element) is subject to 30% tax plus the Medicare Levy
Any age	Income stream	Any age	This is not possible

Anti-detriment payments

When a member of a regulated super fund dies, relevant taxation legislation provides that a spouse, former spouse or child of any age may be entitled to a refund of contributions tax in respect of the member.

This means that we may pay an amount calculated under taxation law in addition to a lump sum paid upon a member's death. This refund is known as an anti-detriment payment but is only available if certain conditions are met. It is not available if the deceased member's account continues to pay a pension. As part of our claim process we will assess each account for anti-detriment. Where the death benefit is paid directly to the deceased member's estate we will approve an anti-detriment payment providing there is clear and precise evidence that the ultimate beneficiaries of the death benefit will be the spouse, former spouse or child of the deceased member.

Payment options for death benefits

You can choose how your benefit in WealthSolutions is paid in the event of your death from the following options:

Option 1: Reversionary beneficiary (applicable to WealthSolutions Retirement Income members only)

If you are a member of WealthSolutions Retirement Income you can nominate a reversionary beneficiary. This means that you are nominating for that person to continue receiving pension payments in the event of your death. The nomination will be binding on us, provided the person you nominate is eligible to receive those pension payments at the time of your death. Note there are some restrictions on when a child of a WealthSolutions Retirement Income member can be paid a reversionary pension (see the Restrictions on payment of pensions on death section).

You can nominate a reversionary beneficiary when you first set up your account by including the required information on your Application Form. You can also add, remove or change a reversionary beneficiary without having to recommence the account. This feature provides added flexibility, particularly for those who commenced their allocated pension before 1 January 2015 and currently benefit from favourable social security rules. It is important to note that changes to your reversionary nomination may result in a recalculation of your Relevant Number so if you are considering changing your nomination you should speak with your financial adviser first.

If you choose this option for payment of death benefits, upon notification of your death your account will be updated with the details of your nominated reversionary beneficiary who

will continue to receive the income stream. No changes will be made to the investment option(s) that you have selected on your account unless the reversionary beneficiary requests for changes to be made to the investment option(s). Further, all fees and costs continue through to the reversionary pension account.

If the reversionary beneficiary you have chosen dies before you or is not eligible to be paid a reversionary pension we will use our discretion to determine the way death benefits are paid, in what proportions, and to whom. In doing this we will pay your benefit to one or more of your dependants and/or your Legal Personal Representative in the first instance or if none, otherwise in accordance with super law.

It is important to note that if you have nominated a reversionary beneficiary you cannot also make a non-lapsing or non-binding death nomination.

Option 2: Non-lapsing binding death nominations

In order to be able to provide you with greater certainty that on your death your benefits in your account will be paid to your beneficiaries as you determine, we offer our members the ability to make a non-lapsing binding death nomination.

The person(s) you nominate as a beneficiary/ies must be a dependant under super law, your legal personal representative or a combination.

If you have a valid non-lapsing binding death nomination in place, then on your death, we are bound to pay your account balance in accordance with that nomination (see the What is a valid non-lapsing binding death nomination? section following).

If your nomination is not valid at the time of your death your account balance will be payable to your legal personal representative. If no legal personal representative is appointed within six months of your death we will use our discretion to determine the way death benefits are paid, in what proportions, and to whom. In doing this we will pay your benefit to one or more of your dependants in the first instance or if none, in accordance with super law or by court order.

Your non-lapsing binding death nomination will make sure your account balance is paid as you have directed as long as the nomination is and remains valid. This nomination stands even when your personal circumstances change such as getting married, having children, or any other life-changing event occurs. It is therefore, very important to regularly review your nomination to make sure it reflects your current personal circumstances.

Option 3: Non-binding death nominations

You may also choose to make a non-binding death nomination. In the event of a claim we will take your nomination into account when determining the most appropriate beneficiaries in accordance with super law but we are not bound by the nomination.

Option 4: No nomination

If you do not make a nomination, your account balance will be payable to your legal personal representative. If no legal personal representative is appointed within six months of your death we will use our discretion to determine the way death benefits are paid, in what proportions, and to whom. In doing this we will pay your benefit to one or more of your dependants in the first instance or if none, in accordance with super law.

What is a valid non-lapsing binding death nomination?

WealthSolutions offers non-lapsing binding death nominations. This means that any nomination made by you will remain in place until you provide us with appropriate notification to change or remove your nomination.

To make a valid binding nomination:

- your nomination must be in writing;
- each person you nominate must be either a dependant or your legal personal representative at the time of your death;
- you must set out the proportion payable to each beneficiary;
- you must provide the full name, date of birth and relationship to the person(s) nominated;
- you must sign and date your nomination in the presence of two witnesses who are over the age of 18 and are not nominated as a beneficiary;
- the two witnesses must sign and date a declaration stating that they were in your presence when you signed and dated your nomination; and
- your nomination must be received by us.

What happens to my investments on death?

If you die whilst still a member with us, someone will need to lodge a death claim on behalf of your estate. Your financial adviser can assist with this or they can contact us on **1800 023 549**. We will then send them a death claim form to complete. As part of this process, we will assess your account for any anti-detriment benefit and then a benefit will become payable comprising the balance of your member account (after the deduction of any fees and taxes due).

Restrictions on payment of pensions on death

Death benefits to a reversionary beneficiary will always be paid as a pension. In limited circumstances a death benefit to any other type of nomination may be paid as an income stream to a dependant. However, for these purposes the definition of a 'child' dependant is limited to children who are:

- less than 18 years of age;

- financially dependent on you and less than 25 years of age; or
- disabled, as defined under the relevant law.

Note: If a death benefit is paid as a pension to a dependant child when the child reaches age 25 the pension must be commuted into a tax-free lump sum payment unless the child is permanently disabled. A death benefit cannot be paid as a pension to your legal personal representative or a non-dependant (for super purposes).

Insurance

Insurance cover is available to eligible WealthSolutions members through ClearView LifeSolutions Super (LifeSolutions), a separate insurance only super product issued by us.

Your LifeSolutions insurance premiums can be funded via a tax paid rollover from WealthSolutions. WealthSolutions may be able to facilitate this rollover on your behalf. Speak to your financial adviser for more information.

LifeSolutions cover includes:

- Death Cover;
- Accidental Death Cover;
- Total and Permanent Disablement (TPD) Cover;
- Accidental Total and Permanent Disablement (TPD) Cover;
- Death and TPD Cover;
- Accidental Death and Accidental TPD Cover;
- Income Protection Cover;
- Income Protection Plus Cover; and
- Accidental Income Protection Cover.

Premiums and coverage depend on various factors including your:

- level of cover required;
- gender;
- age;
- health;
- smoking status; and
- occupation.

Information about LifeSolutions is available in a separate PDS and Policy Document. Your financial adviser can provide you with a copy of the PDS and Policy Document as well as any advice you may require. Before making a decision about LifeSolutions, you should consider the PDS and Policy Document.

5. Risks of super

The risks associated with investing are diverse and can depend on many different factors. The main risks which affect all investments are listed below. You should read this carefully in conjunction with the Risks of super section of the PDS.

Counterparty risk

This is the risk that a party to a transaction such as a bank deposit, fixed interest security, swap, foreign currency forward or stock lending fails to meet its obligations such as delivering a borrowed security or settling obligations under a financial contract.

Custodian risk

Investments in WealthSolutions are held in the name of the custodian or sub-custodian and so there is a risk that the custodian or sub-custodian fails to adequately account for assets for the benefit of the members of WealthSolutions.

Liquidity risk

This is the risk of an investment being difficult to realise within a reasonable time frame. For example, it may not be possible to withdraw a term deposit prior to the maturity date.

You should also be aware if you choose to invest in illiquid investments, there can be additional risks including:

- that the investment cannot be redeemed for cash at the end of the period or that the period before redemption can occur is extended; and
- another complying super fund will not accept the transfer of these investments before redemption.

Market risk

This is the risk of the market price of an asset fluctuating as a result of factors such as economic conditions, government regulations, market sentiment, local and international political events, environmental and technological impacts. Market risk may have different impacts on each type of asset, investment style and investment manager.

Regulatory risk

This is the risk of adverse changes in government policies, regulations or laws which may affect your investment.

Security specific risk

Within each asset class and each investment, individual securities such as listed securities and term deposits, can be affected by risks that are specific to that investment or security. For example, the price of fixed interest securities can be affected by specific events such as changes in the perceived or actual credit worthiness of a particular issuer.

Transaction risk

Delays in buying and selling investments may occur if a transaction request is not fully completed or signed. WealthSolutions uses technology to process transactions and

report to you. If the technology (hardware and software) fails, there may be delays in processing transactions and reporting on your account.

Investment-specific risks

The particular risks outlined below are specific to certain investments and will be managed by the underlying investment manager of the relevant investment option, not by us. Please refer to the relevant disclosure document for information on the specific risks for each investment option.

Credit risk

This is the risk of a borrower failing to repay its loan obligations. Changes in the perception of the riskiness of borrowers can, by widening credit spreads, lead to fluctuations in capital values in certain credit investments.

Currency risk

Investments in global markets or securities which are denominated in foreign currencies give rise to foreign currency exposure. This means the value of these investments will vary depending on changes in the exchange rate.

Derivatives risk

Derivatives are contracts between two parties that usually derive their value from the price of a physical asset or market index.

They can be used to manage certain risks in investment portfolios, however they can also increase other risks in a portfolio or expose a portfolio to additional risks. Risks include the possibility that the derivative position is difficult or costly to reverse, that there is an adverse movement in the asset or index underlying the derivative, or that the parties do not perform their obligations under the contract.

As a financial instrument, derivatives are valued regularly and movements in the value of the underlying asset or index should be reflected in the value of the derivative. The managed funds and listed securities offered as part of WealthSolutions may use or be exposed to derivatives such as futures, options, forward currency contracts and swaps.

Interest rate risk

Fixed interest investments, such as term deposits, provide a fixed interest rate. This means you are protected from any decreases in interest rates during the term of your investment. However, you may not be able to take advantage of interest rate increases should interest rates rise during the term of your investment.

If you need to withdraw or switch from a term deposit or other fixed interest investment prior to the maturity date, the interest rate applying on the amount withdrawn may be reduced. You

should be aware that fixed interest investments may be sold prior to maturity under certain circumstances and charges may apply.

Term deposit lock up risk

Investors in term deposits need to be aware that regulatory changes may make term deposits very difficult to break (redeem early).

Investment manager risk

This is the risk of an investment manager underperforming their benchmark or failing to follow their investment mandates. The investment style, investment decisions or changes in personnel of the investment manager could impact the investment returns. There is also a risk that two or more investment managers may make the same investments, thereby reducing diversification.

Mortgage investment risk

Mortgage investment risk refers to the risk of investing in an investment option that has exposure to a portfolio of mortgages.

Managed funds will adopt different mortgage management and monitoring strategies. These strategies may include portfolio diversification and the management of credit risk.

Political risk

This is the risk of political instability or changes in government adversely impacting investment markets and ultimately the value of assets.

Short selling risk

Short selling means the investment manager sells a security it does not own to try to profit from a future decrease in the value of the security. This is generally done by borrowing the security from another party to make the sale.

Short selling strategies involve additional risks such as liquidity risk, leverage risk and regulatory restrictions. Regulatory restrictions may affect an investment manager's ability to use short selling in the way described in their disclosure document.

Diversification risk

A key way to reduce risk in an investment portfolio is via diversification. Different investment asset classes (eg cash, international equities, Australian equities etc) can often perform differently from each other and do well at different times in the economic cycle. That is, if one asset class is performing poorly, another may be doing well. If you are diversified across individual financial securities and investment asset classes the value of your portfolio may be less variable, as overall performance will depend on a number of investments, not just one or two. Conversely, a lack of diversification may leave your portfolio concentrated and more exposed to investment risks associated with individual financial securities or a particular asset class.

Refer to the Diversification section of this document on Page 32 for more information.

Risk of capital loss in fixed interest investments

Investors who select a conservative mix of investments with a predominance of fixed interest and cash investments should be aware that under certain circumstances they are at risk of capital losses (and gains) in situations where there are large moves in long term interest rates. This risk of capital losses is elevated when long term interest rates are at very low levels relative to their historic experience. At the time of issuance of this document, bond yields in most bond markets around the world are at exceptionally low levels, a large upward move in these yields would cause capital losses in long dated fixed income investments. If you are selecting a conservative mix of investments with a large fixed interest component, consult your financial adviser.

6. How your account works

WealthSolutions has been designed to provide you and your financial adviser with an effective and efficient means to manage your total portfolio and make the most of your investments. This section outlines how your account operates.

To open an account you need to complete an Application Form. Your financial adviser will help you with this and ensure that any required additional forms are completed. Once your application is accepted we will establish a WealthSolutions account in your name.

Operation of WealthSolutions by your financial adviser

Your financial adviser plays an important role in implementing your financial plan. Our online service is designed to enable you and your financial adviser to carefully monitor the progress of your portfolio. By joining WealthSolutions you authorise your financial adviser to provide instructions to us on your behalf. We will only accept and act upon investment instructions - including your application and initial investment - from a financial adviser authorised to use WealthSolutions. Transactions are made in accordance with these instructions or in line with your predetermined investment strategy.

You should read the declarations and acknowledgements that apply when authorising your financial adviser to operate your WealthSolutions account. Your financial adviser may be entitled to receive remuneration as outlined in the WealthSolutions PDS and their Financial Services Guide (FSG).

WealthSolutions is a complex investment vehicle and because of this we require all accounts to have a nominated financial adviser who is authorised to use WealthSolutions. You are able to nominate a new financial adviser at any point but if you cease to nominate a financial adviser, you may be required to close your account, which may involve selling down assets in your account. Alternatively, if you choose to remain a member of WealthSolutions, we will provide you with limited administrative services directly. These may incur an additional fee on your account for the cost of providing these services to you. A copy of our policy on what happens when you cease to nominate a financial adviser is available free of charge on request. For further information on this fee and the services available to you refer to the Fees and other costs section on Page 36. You may also not have access to communication that is normally provided directly to your financial adviser.

In the event that we close your account and any monies are restricted or preserved then the balance must be transferred to an Eligible Rollover Fund (ERF) or to a fund of your choice. In the case that you don't provide a nomination we will nominate an ERF for you.

We may at our discretion allow information to be provided to a third party at your or your financial adviser's instruction. This instruction needs to be provided in writing.

For further information, refer to the Other information section on Page 43.

Minimum cash balance

You are required to maintain a minimum balance in your Cash Hub of 0.5% of the value of your account plus any upcoming payments scheduled in the following two months (such as pension payments). You and your financial adviser are responsible for ensuring sufficient funds are maintained in your Cash Hub.

We will monitor the balance of your Cash Hub on a regular basis to check if it meets the minimum cash requirements. If there are insufficient monies in your Cash Hub to cover the minimum cash requirements your financial adviser will be notified and asked to arrange for you to top-up your balance. The only exception to this is for pension payments, which will always be honoured by us.

If you do not top-up your Cash Hub and therefore do not have the appropriate minimum balance in your account, investments of sufficient value to cover the shortfall may be sold down to your Cash Hub.

Investments will be sold down in the following order:

- managed funds (most liquid will be sold first);
- listed securities; and then
- term deposits.

You should note the sale of investments in this manner:

- may not be consistent with your personal investment objectives or strategies;
- may give rise to certain transaction costs, charges and other consequences which would impact on your account. Refer to the Fees and costs section in the PDS for further details; and/or
- may have tax consequences for you.

We will not take into consideration any tax or other consequences that may affect your account when selling investments in the above manner.

How your investments are held

When you invest through WealthSolutions your investments are held by AIL as custodian or by a sub-custodian on behalf of AIL rather than by us or you directly.

Some investment managers may impose restrictions on the acquisition or sale of investments by a custodian that can affect the liquidity of your investments. For each investment you are considering you should read the relevant disclosure document carefully to ensure you understand these restrictions. Your financial adviser will provide you with copies of the relevant disclosure documents relating to available investments.

In certain circumstances we have the right to convert investments to cash, eg where an investment option is withdrawn from the Investment List. In such cases we are not required to take into account any of your investment, personal and tax considerations or to obtain your instructions about which investments are to be sold in exercising our rights. The proceeds from the sale of your investment/s will be credited to your Cash Hub.

Processing transactions

Transactions are typically processed within three business days after we receive all of the required information. However, some transactions may take longer where third parties are involved or if we don't have all the required information to process the transaction. This includes:

Buying investments: Buying and selling some investments may take longer depending on the investment manager's process, for example on average it takes 5 to 15 business days to settle managed fund transactions. The unit price received relates to the date of execution rather than the date of settlement. Some specialist investments may take longer, for example, hedge funds may only issue new units on a monthly or quarterly basis.

Ad hoc withdrawals: Bank processing may take an additional two or three business days if you nominate an account with a credit union or building society. There may also be delays due to the redemption policy for the investment(s), or if there is insufficient cash available in your Cash Hub.

Withdrawals will only be processed once there is sufficient cash available in your Cash Hub. If there is insufficient cash available, your financial adviser will be required to place a sell-down. The underlying trade or managed fund redemption may take an additional period of time depending on the redemption policy applicable to that investment(s).

Regular contributions: where instructions are received after the second day of a month in which a contribution is to be made, we may, at our discretion, postpone commencement of your regular contribution until the following investment date. References in the document to 'regular contributions' are to those contributions which are established where we will debit an agreed amount on a regular basis.

Ad hoc contributions: If we receive a contribution with insufficient information for us all to allocate it to your account, we will hold the contribution for up to 28 days (commencing on the day we receive the funds) while we try to get the relevant information from you. After 28 days, if we have not received the information, your contributions will be returned to you. No interest is paid on contributions that are returned, and we are not liable for any subsequent administrative or investment purchasing delays. If we can't identify who the contribution came from it will be sent to the Australian Securities and Investments Commission.

If you make a contribution via cheque or direct debit which is subsequently dishonoured, and cleared funds are not received by us within 24 hours of notification to you or your financial

adviser, we reserve the right to cancel any transactions or place sells on your account for any transactions that have been made or investments acquired on the basis of the dishonoured contribution.

Inspecie transfers: Inspecie transfers involve transferring your investments without selling the underlying asset. Inspecie transfers can be a lengthy process, sometimes taking up to 90 days or more. This is largely due to the involvement of numerous third parties such as other platforms, investment managers, brokers, registries and CHESS, each of who have their own turnaround times, which impact how quickly we can complete your transition. Your investments will remain fully invested throughout the transition, so there is no risk of being out of market.

The SuperFirst transfer facility

WealthSolutions offers you a SuperFirst transfer facility, which allows you to:

- roll over any external super savings and make additional super contributions into a WealthSolutions Superannuation account before commencing your WealthSolutions Retirement Income account, or
- roll over your existing pension together with the additional super contributions or rollovers into a WealthSolutions Superannuation account to commence a new WealthSolutions Retirement Income account.

Starting a pension may have tax or social security implications, and you should speak to your financial adviser and tax adviser before you proceed.

While your account balance remains invested through the SuperFirst transfer facility, before your pension is commenced:

- your account will be established in WealthSolutions Superannuation and your account balance will be invested as per your Application Form; when your pension commences, your investments will be transferred into your WealthSolutions Retirement Income account, and
- earnings on your investments whilst in WealthSolutions Superannuation will be taxed at a rate of up to 15%, although this may be reduced by various tax credits and deductions. Refer to the How super is taxed section in this document for more information on tax on investment earnings.

Your WealthSolutions Retirement Income account may commence either:

- on or around the date that all requested information, rollovers or super contributions identified on your application form have been received and processed, or
- 90 days from the date we receive your first rollover or super contribution in the SuperFirst transfer facility.

For information about on how you can make contributions into your account refer to the following Establishing and contributing to your account section.

Establishing and contributing to your account

How do I...	Transaction options	Information I need to know																						
Establish my account? To participate in WealthSolutions, you and your financial adviser must complete an Application Form and send it to us with your initial contribution. In order to process your application we may ask you to confirm your identity. We will not accept your application to set up an account until all information required is received. There are minimum amounts you must contribute to establish your account. Please see the Key features section of this document for more information.	SuperStream gateway	If you are rolling from another super fund they may utilise the SuperStream electronic gateway which makes rollovers quicker and more efficient. From 1 July 2014 employers have also started to phase in making contributions this way. You will need to provide the payer with our Unique Superannuation Identifier (USI) which is 45 828 721 007 001.																						
	Direct Debit Requests (super only)	If you would like to make your initial investments using direct debit from your bank account, please complete the Direct Debit and/or Direct Credit request form found in the Application Form and return it, signed, to the address shown below.																						
	Electronic Funds Transfer (EFT) Direct Credit (super only)	<table><tr><td>BSB</td><td>067-788</td></tr><tr><td>Account name</td><td>Your name</td></tr><tr><td>Account number</td><td>Your WealthSolutions Customer Reference Number (CRN)</td></tr><tr><td>Reference</td><td>Contribution code (for super)</td></tr></table> <p>The CRN is not your WealthSolutions account number. Your financial adviser can provide your CRN which is different to your account number.</p> <p>WealthSolutions Superannuation only</p> <p>Direct credit contributions cannot be split; contributions made by direct credit must be for one contribution type and one member account.</p> <p>To enable us to allocate your contribution you must enter the contribution code applicable to the type of contribution you are making when using direct credit:</p> <table><tr><td>Contribution type</td><td>Contribution code</td></tr><tr><td>Member</td><td>MC</td></tr><tr><td>Superannuation Guarantee</td><td>SG</td></tr><tr><td>Employer</td><td>EM</td></tr><tr><td>Salary Sacrifice</td><td>SS</td></tr><tr><td>Spouse</td><td>SP</td></tr><tr><td>Award</td><td>AW</td></tr></table> <p>If you are self-employed and intend to claim a tax deduction (submit an s290-170 notice) on your contributions, these contributions need to be sent as member contributions.</p>	BSB	067-788	Account name	Your name	Account number	Your WealthSolutions Customer Reference Number (CRN)	Reference	Contribution code (for super)	Contribution type	Contribution code	Member	MC	Superannuation Guarantee	SG	Employer	EM	Salary Sacrifice	SS	Spouse	SP	Award	AW
	BSB	067-788																						
	Account name	Your name																						
Account number	Your WealthSolutions Customer Reference Number (CRN)																							
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Superannuation Guarantee	SG																							
Employer	EM																							
Salary Sacrifice	SS																							
Spouse	SP																							
Award	AW																							
Telephone and internet banking BPAY® ¹	Contact your bank or financial institution to make this payment from your cheque, savings or transaction account. More information is available at www.bpay.com.au Please quote the following: Biller code: 41152 Reference number: Your WealthSolutions CRN																							
Cheque	Your cheques should be made payable to: ‘WealthSolutions Superannuation/Retirement Income – Member name’ Signed forms and cheques should be sent to: ClearView WealthSolutions Locked Bag 3460 GPO Melbourne VIC 3001																							

How do I...	Transaction options	Information I need to know																						
<p>Make additional contributions to my account? (WealthSolutions Superannuation only)</p> <p>You are able to make lump sum or regular contributions to your account.</p> <p>The minimum amount to be contributed on each occasion is \$100.</p> <p>Lump sum contributions</p> <p>Once your account has been established, your financial adviser will assist you in making additional lump sum contributions to your account.</p> <p>Regular contributions by direct debit</p> <p>You may also contribute to your account on a regular basis as per your instructions via use of the regular contribution facility. You can contribute through the regular contribution facility at the following intervals:</p> <ul style="list-style-type: none">• Monthly• Quarterly• Half-Yearly• Yearly <p>Regular contributions must be made using direct debit. Contributions are automatically transferred from your nominated bank account on or around the 7th of the month at the interval you have nominated.</p> <p>References in this document to ‘regular contributions’ are to those contributions which are established via a regular facility where we will debit an agreed amount on a regular basis.</p> <p>Superannuation guarantee contributions</p> <p>Your employer can contribute to WealthSolutions Superannuation on a regular basis by electronic funds transfer (EFT), cheque or via the SuperStream gateway once available. Your financial adviser can provide you with a form you can give to your employer if you want to nominate WealthSolutions Superannuation as your chosen super fund for your superannuation uarantee contributions.</p> <p>From 1 July 2014, the government began phasing in mandatory electronic contributions via the SuperStream gateway. This may remove the ability for your employer to contribute superannuation guarantee contributions by EFT or cheque.</p>	Asset transfer	You may be able to transfer existing investments into WealthSolutions subject to approval. Any costs (eg stamp duty) incurred will need to be paid by you. Please ask your financial adviser and refer to the inspecie transfers section below for further details.																						
	SuperStream gateway	Please see SuperStream gateway instructions under the Establish my account? Section earlier in this table for urther details.																						
	Direct Debit Requests (DDR)	You will need to complete a Direct Debit and/or Direct Credit request form authorising us to withdraw funds from your bank account. If the direct debit cannot proceed due to insufficient funds or incorrect bank details, your contribution will not proceed for that period. Any costs incurred by us as a result of a failed direct debit instruction will be deducted from your Cash Hub.																						
	Electronic Funds Transfer (EFT) Direct Credit	<p>WealthSolutions can also accept direct credit deposits.</p> <table><tr><td>BSB</td><td>067-788</td></tr><tr><td>Account name</td><td>Your name</td></tr><tr><td>Account number</td><td>Your WealthSolutions Customer Reference Number (CRN)</td></tr><tr><td>Reference</td><td>Contribution code (for super)</td></tr></table> <p>WealthSolutions Superannuation only</p> <p>Direct credit contributions cannot be split; contributions made by direct credit must be for one contribution type and one member account.</p> <p>To enable us to allocate your contribution you must enter the contribution code applicable to the type of contribution you are making when using direct credit:</p> <table><tr><td>Contribution type</td><td>Contribution code</td></tr><tr><td>Member</td><td>MC</td></tr><tr><td>Superannuation Guarantee</td><td>SG</td></tr><tr><td>Employer</td><td>EM</td></tr><tr><td>Salary Sacrifice</td><td>SS</td></tr><tr><td>Spouse</td><td>SP</td></tr><tr><td>Award</td><td>AW</td></tr></table> <p>If you are self-employed and intend to claim a tax deduction (submit an s290-170 notice) on your contributions, these contributions need to be sent as member contributions.</p>	BSB	067-788	Account name	Your name	Account number	Your WealthSolutions Customer Reference Number (CRN)	Reference	Contribution code (for super)	Contribution type	Contribution code	Member	MC	Superannuation Guarantee	SG	Employer	EM	Salary Sacrifice	SS	Spouse	SP	Award	AW
	BSB	067-788																						
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Superannuation Guarantee	SG																							
Employer	EM																							
Salary Sacrifice	SS																							
Spouse	SP																							
Award	AW																							
Telephone and internet banking BPAY® 1	<p>Contact your bank or financial institution to make this payment from your cheque, savings or transaction account. More information is available at www.bpay.com.au</p> <p>Please quote the following: Biller code: 41152 Reference number: Your WealthSolutions CRN</p> <p>Your financial adviser can provide your CRN which is different to your account number.</p>																							
Cheque (lump sum contributions only)	Please see cheque instructions under the Establish my account? section earlier in this table for further details.																							

How do I...	Transaction options	Information I need to know
Complete an inspecie transfer into my WealthSolutions Superannuation account? It may be possible to transfer some or all of your existing investments into WealthSolutions (subject to approval). Your financial adviser will assist you in preparing the necessary paperwork to complete an inspecie transfer into WealthSolutions. This may include the completion of an Australian Standard Transfer Form (ASTF), if your investment is required to be transferred using a third party.	Asset transfer	Please see Asset transfer instructions under the Establish my account? section earlier in this table for further details.
	As part of your initial application Mail	<p>In order to complete an inspecie asset transfer, you will need to complete an ASTF, including any change of beneficial ownership details. If these are not completed, the date we accept and process your paperwork will be used for the change of ownership date and value.</p> <p>Once the assets are received for your WealthSolutions account, if the received units are less than you have indicated on your request we will adjust the contribution value and related fees accordingly.</p> <p>When you transfer your assets into WealthSolutions via an ASTF, the beneficial interest of the assets will be obtained when we accept and process your ASTF. The change of ownership must occur within 28 days of us receiving the completed request. The value of the assets will be the applicable market prices as per the date and value nominated on your ASTFs. If the request is for a rollover, the date on the ASTFs must be the same for all assets.</p> <p>If you are transferring investments where it does not require you to sign for a third party transaction, the change of beneficial ownership of the assets will be obtained when we accept and process your request.</p> <p>For inspecie transfers, where you have elected to make non-concessional contributions, you are subject to a yearly cap and any tax implications that may apply. Noting that each asset transferred will be treated as a single contribution into your WealthSolutions account.</p>

1 © Registered to BPAY Pty Ltd ABN 69 079 137 518.

Investing

How do I...	Transaction options	Information I need to know
Make an investment selection for my contribution? Your initial investment instructions can be lodged with your Application Form. Alternatively, after your account is established you and your financial adviser can select your investments. Your financial adviser can provide you with a list of available investments to select from.	Online by your financial adviser As part of your initial application	<p>If we receive your funds without the relevant investment instructions we will hold the funds in your Cash Hub.</p> <p>Your financial adviser may action an investment transaction at any time by transacting online. If you are invested via an IPS Model, transactions may occur at any time as part of the regular rebalance process.</p> <p>No investment will be made if there is insufficient money in your Cash Hub to implement the investment instruction in its entirety, as well as maintain the minimum required balance in your Cash Hub.</p> <p>If investment instructions are not received the contribution funds will be held within your Cash Hub.</p> <p>Further information about investment selections is available in the How we invest your money section on Page 27.</p>
Change between investment options? A minimum transaction amount for certain transactions may apply to both buys and sells: <ul style="list-style-type: none"> managed funds \$100 per trade listed securities \$500 per trade 	Online by your financial adviser Written request	<p>Your financial adviser may action an investment transaction at any time by transacting online. If your account is invested in an IPS Model option, transactions may occur at any time and may be less than the minimum trades outlined here.</p> <p>No investment will be made if there is insufficient money in your Cash Hub to implement the investment instruction in its entirety, as well as maintain the minimum required balance in your Cash Hub.</p> <p>Further information about selecting investments is available in the How we invest your money section on Page 27.</p>
Set up a regular investment facility?¹	Online by your financial adviser	Your financial adviser may establish a regular investment facility at any time by transacting online.

How do I...	Transaction options	Information I need to know
<p>The regular investment facility enables periodic investment into a pre-determined investment model, or IPS Model option, or into specific managed funds.</p> <p>This facility can be established independently or linked to your regular contribution facility so your regular contributions are automatically transferred from your Cash Hub to the relevant investment(s).</p> <p>You can set up the regular investment facility so your chosen investments are made at one of the following times:</p> <ul style="list-style-type: none"> • Monthly • Quarterly • Half-yearly • Yearly <p>This facility runs on or around the 18th day of the month for the duration nominated by you.</p> <p>This facility allows you to set maximum % or \$ based amounts on your Cash Hub so that investments can be automatically invested in according to your investment instructions.</p>	As part of your initial application	<p>Once you establish a regular investment facility it will continue until you instruct us in writing to stop it. Your financial adviser can also stop this facility at any stage.</p> <p>No investment will be made if there is insufficient money in your Cash Hub to implement the investment instruction in its entirety, as well as maintain the minimum required balance in your Cash Hub.</p>
<p>Set up managed fund income to be reinvested?¹</p> <p>You may direct income from your managed fund investments to:</p> <ul style="list-style-type: none"> • buy additional units • be retained in your Cash Hub. <p>You can elect to reinvest the managed fund income into the same managed fund or according to a pre-determined investment strategy.</p> <p>Income distributions from your managed funds are initially credited to your Cash Hub. If you elect to reinvest income distributions, we will use this cash to buy additional units. Income received for a calendar month is reinvested in the managed fund(s) according to your investment strategy at one of the following times:</p> <ul style="list-style-type: none"> • Monthly • Quarterly • Half-yearly • Yearly <p>This facility runs on or around the 18th day of the month for the duration nominated by you.</p>	Online by your financial adviser As part of your initial application	<p>Managed funds pay income at different times throughout each year and at different frequencies. Details regarding income distribution frequency will be disclosed in the relevant disclosure document for each managed fund.</p> <p>If you do not choose this facility then any income earned from your managed funds will remain in your Cash Hub.</p>
<p>Set up a regular sell facility?¹</p> <p>The regular sell facility enables periodic sell trades to be placed across a pre-determined investment instruction, or IPS Model, into your Cash Hub.</p> <p>You can set up the regular investment facility so that your sell trade instructions are made at one of the following times:</p> <ul style="list-style-type: none"> • Monthly • Quarterly • Half-yearly • Yearly <p>This facility runs on the 6th day of every month or the following business day if the 6th falls on a weekend or public holiday.</p> <p>This facility allows you to set minimum % or \$ based amounts on your Cash Hub so that investments can be automatically sold down according to your investment instructions.</p>	Online by your financial adviser	<p>Your financial adviser may establish a regular sell facility at any time by transacting online.</p> <p>Once you establish a regular sell facility it will continue until you instruct us in writing to stop it. Your financial adviser can also stop this facility at any stage.</p> <p>Please note that there are some circumstances where a sell trade will not execute within a regular sell facility. Please contact your financial adviser for further information regarding this.</p>

¹ You may not have the current disclosure document for the investment at the time an additional holding is acquired. You may request an updated disclosure document from your financial adviser or from us free of charge.

Withdrawals

How do I...	Transaction options	Information I need to know
<p>Make a withdrawal?</p> <p>For WealthSolutions Superannuation, you can make a cash withdrawal at any time provided you satisfy a 'condition of release' as required by super laws. Please refer to the How super works and How retirement income works sections of this document and the PDS for more information. You may also be required to provide additional material that proves your identity.</p> <p>For WealthSolutions Retirement Income withdrawals, refer to the Set up pension payments section below. You may be eligible to commute lump sum payments from your WealthSolutions Retirement Income account. Some pension accounts may have legislative restrictions on commutations.</p> <p>The minimum amount per withdrawal is \$500 (super only). Through your financial adviser you can request to withdraw cash from your WealthSolutions account to your nominated bank account. WealthSolutions also allows you to roll over your benefits to another complying super fund.</p> <p>Super providers are required by law to obtain your written authority before sending a rollover instruction electronically to another provider on your behalf. If we receive an electronic rollover instruction from another super provider, the instruction will be actioned as if it was a request received directly from you.</p>	Written request	<p>Your financial adviser can help with your request. After you sign it, the completed withdrawal form should be sent via e-Post or to:</p> <p>ClearView WealthSolutions Locked Bag 3460 GPO Melbourne VIC 3001</p> <p>You will need to ensure you have sufficient funds in your Cash Hub so the payment can be made without reducing your Cash Hub balance below the required minimum amount. Where there are insufficient funds in your cash account to make the withdrawal, you will need to instruct your financial adviser to sell investments. Otherwise we cannot process the request.</p> <p>If part of your account has been invested in illiquid investments there may be a delay in paying all the proceeds.</p>
<p>Set up pension payments? (Retirement Income only)</p> <p>Pension payments can be made weekly, fortnightly, monthly, quarterly, half-yearly or yearly to your nominated bank account.</p> <p>WealthSolutions Retirement Income also allows you to roll over your benefits to another complying super fund.</p>	<p>As part of your initial application</p> <p>Written request</p>	<p>There are minimum pension amounts that you must draw down each year. Refer to the How retirement income works section of this document for more information. Pension payments must be made to a bank account in the name of the member.</p>

Changing your account details

You can change your personal details by notifying your financial adviser who will then notify us. Alternatively, we will rely on any contact details you provide to us directly. Some changes, for example those made to your agreed financial adviser remuneration arrangements or your bank account details, will require a signed authority from you. Your financial adviser will arrange for the signed authority to be forwarded to us.

Keeping you informed

On acceptance of your initial application, we will send you a confirmation which summarises the information we have recorded about your investment. You will receive written confirmation each time you make a member contribution or withdrawal (other than when investing through the regular investment facility).

Closing your account

If you want to withdraw your WealthSolutions account balance, rollover or transfer it to another complying super fund, investments in your account will generally need to be converted to cash. Regular facilities will be cancelled. If your account includes investments that are illiquid, you may elect to receive an initial payment from one or more of your liquid investments while we wait for your illiquid investments to be redeemed by the relevant investment manager. Once all investment proceeds have been received, we will close your account. The proceeds, less any accrued fees, taxes and/or expenses, will be paid to the fund you nominate or, where you have satisfied a relevant superannuation condition of release, paid to your nominated financial institution. Fee aggregation will not apply on accrued fees deducted on closing your account.

Where additional income relating to your investments is payable to you after your account has been closed, the tax applicable to your account is calculated based on the information available at the time; this may exclude franking credits.

While investments in managed funds and listed securities are usually readily redeemable there may be a delay in receiving money from investments that are suspended, de-listed or from certain managed funds (eg hedge funds). Your financial adviser can provide more details.

If a WealthSolutions account remains unfunded for 12 months following the receipt of an Application Form, it may be closed without any notice from us.

7. How we invest your money

Your financial adviser plays an important role in implementing an investment strategy designed to suit your goals and objectives. This strategy should take into consideration your personal situation, financial objectives, age, investment time frame and risk profile, and provide for an appropriate level of diversification.

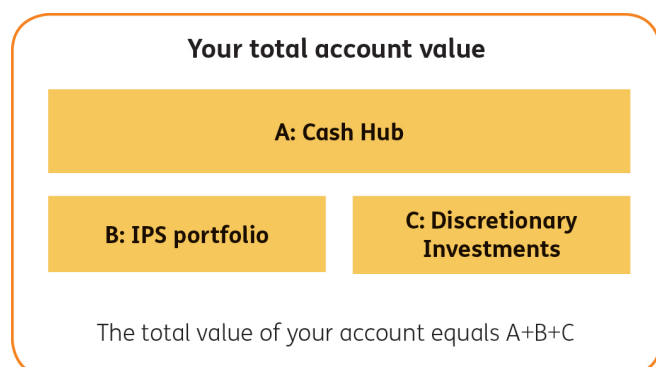
Once your investment strategy has been agreed, you and your financial adviser can implement this strategy by choosing appropriate investments through WealthSolutions.

Before you make a decision to invest, it is important to read the disclosure documents for the investments you are considering. Your financial adviser will provide you with copies of the relevant disclosure documents.

WealthSolutions offers two investment approaches to help you meet your investment objectives.

You can choose from one of the following or a combination of both as shown in the following image:

1. **Select one of the IPS Models** (also known as implemented models) – where investment strategies have been created by our investment specialists to suit a range of risk profiles; or
2. **Select the Discretionary Investments option** – you and your financial adviser can customise your investment portfolio.



Regardless of which approach you select, you should review the relevant disclosure documents for the investments you are considering to ensure they meet your needs and are in line with your overall investment strategy. You can obtain a copy of the relevant disclosure documents from your financial adviser.

We do not guarantee your investment in WealthSolutions, nor any income or the rate of return. The value of your account may rise or fall depending on the performance of the investments selected.

If you or your financial adviser do not make an investment selection funds will be held in the Cash Hub. Note however that this is not a default investment option.

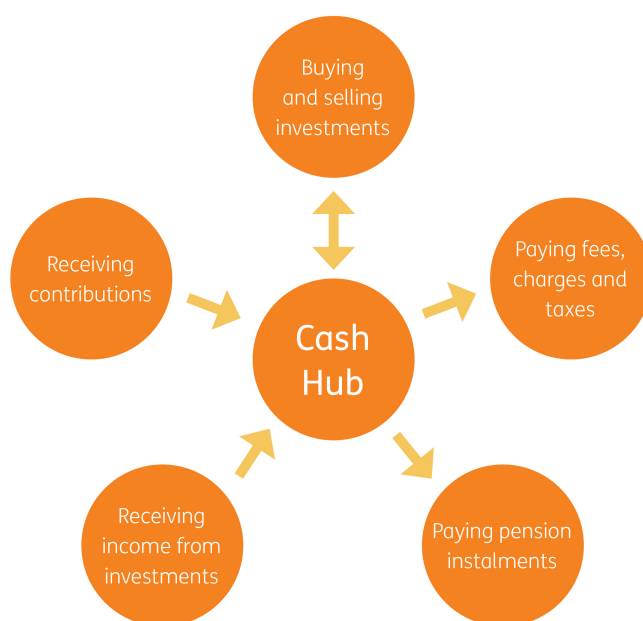
You should refer to the Investment List and the IPS Models Brochures available online at wealth.clearview.com.au for the full list of available investment options and IPS Models to choose from. You can also get a hard copy by calling your financial adviser or us on **1800 023 549**.

Cash Hub

Your account includes a Cash Hub, which forms the central transaction hub of your WealthSolutions account and is used to:

- receive contributions,
- buy and sell investments,
- pay fees, charges and taxes,
- pay benefit payments including pension payments, and
- receive income from your investments.

Your money is initially invested in your Cash Hub then invested into the investment options you select. All transactions related to your account are recorded in the Cash Hub.



To ensure the ongoing liquidity of your account you are required to maintain a minimum holding in the Cash Hub. This will vary depending on the investment options selected, and whether your account is in accumulation or pension phase.

Your contributions will be held in the Cash Hub until clear investment instructions have been received and your selected investments have been purchased. The balance of your Cash Hub will be kept in an account established by us with one or more authorised deposit-taking institutions (ADIs) (chosen at our discretion). Your Cash Hub is pooled with other amounts and held in trust by the custodian. Interest is allocated on the

total amount invested and on a monthly basis apportioned across all accounts according to their average Cash Hub balance. Interest is distributed monthly.

Further information on the Cash Hub is provided in the following table.

Cash Hub			
Description	A very low risk strategy classification which provides exposure to cash. Suitable for investors who have a short investment time frame.		
Investment return objective	To earn returns that match headline CPI increases over rolling one-year periods.		
Strategy benchmark	Will typically benchmark with reference to the UBSWA Bank Bill Index.		
Risk profile	Very low		
Minimum time frame	No minimum		
	Asset class	Allocation benchmark (%)	Allocation ranges (%)
Representative asset allocation range	Cash	100	100

IPS Models

Our investment experts have created various investment portfolios, called IPS Models. Each IPS Model is designed to meet the investment objectives of a particular risk profile, eg balanced. The investment team achieve this by blending investment managers, asset allocations and investment styles.

Once selected, each component of an IPS Model is regularly monitored and evaluated on a number of criteria including their ongoing performance to ensure that they continue to meet the selection standards. If changes need to be made to underlying investments or to the asset allocations they will be implemented by our investment experts on your behalf.

Whilst we constantly review investment portfolios, we will generally rebalance individual investment portfolios when they fall outside of their tolerance level for each model. At this time your IPS portfolio will be re-aligned to within tolerance levels.

We may also rebalance in exceptional circumstances to a different tolerance level where we believe it is in the best interests of members to do so. Your financial adviser also has the ability to implement a rebalance on your account, where appropriate. Speak to your financial adviser for more details.

All underlying funds for the IPS Models will be selected from the Investment List which is available online at **wealth.clearview.com.au**.

Note that you should review the relevant disclosure documents for the investment options you are considering to ensure that they meet your needs and are in line with your overall investment objectives. Your financial adviser will provide you a copy of the relevant disclosure documents.

Selecting your IPS Model

1. The first step is to select your appropriate risk profile. You and your financial adviser will review the risk profiles to assess which one best suits your needs based on your individual investment objectives.

2. Next, you and your financial adviser will select the appropriate IPS Model within the risk profile. We may offer multiple IPS Models which meet the objectives for a particular risk profile. Your financial adviser will discuss these options with you.

3. Once you have selected an IPS Model, your portfolio will be managed within the strategy guidelines by our investment experts on your behalf.

Note that you are only able to invest in one IPS Model option at a time.

Ongoing management of your IPS portfolio

The Investment Portfolio Service provides a range of ongoing services to you. This includes:

Ongoing monitoring

The performance of the IPS Models are monitored and reviewed by our team of investment professionals on an ongoing basis. During this process we may choose to add or remove an investment option to ensure the IPS Models continually reflect a diverse and expertly managed investment portfolio. We may add or remove an investment option at any time, or to change the allocation between investment options within the growth and defensive asset class ranges without prior notice. If we change the underlying investment managers or investment options for your selected IPS Model, note that the fees indirectly incurred by your IPS portfolio may change.

Ongoing monitoring may result in two additional types of active decisions:

1. Active asset allocation: The IPS Models will be actively managed with respect to their asset allocation, taking into consideration the target asset allocation and also the growth and defensive ranges. This means that we may change the mix of investments within both the growth and defensive allocations of the IPS Model depending upon the relative merits of the different asset classes.

The target asset allocations represent the default positions of the IPS Models.

2. Portfolio rebalancing review: As the value of certain investment options within your IPS portfolio increase or decrease over time, we periodically review the investment options of your IPS portfolio against the target asset allocation set for the IPS Model. The current asset allocation targets are available from your financial adviser or online at **wealth.clearview.com.au**. We will generally rebalance your IPS portfolio towards the target asset allocation when they fall outside of their tolerance levels.

Cease using your IPS Model

Please note that you can choose to cease using the IPS Model option at any time. We recommend that you consult your financial adviser to discuss the best options for you. If you choose to cease using the IPS Models option we will undertake no further changes to investments on your behalf. You and your financial adviser will need to make all subsequent changes to investments.

General investment information

WealthSolutions offers you access to a broad range of asset classes through a number of different investment types, including:

- managed funds;
- fixed interest investments; and
- listed securities.

We regularly review the Investment List and investments may be added to or removed from the list at any time. In the event you hold investments in your investment portfolio that are outside the list of available investments, we may contact you or your financial adviser and request these investments be sold. Alternatively, you or your financial adviser may sign a certificate confirming that you wish to continue to hold these investments. If we do not hear from you or your financial adviser, we will sell your holdings that are outside the list of available investments and deposit the proceeds into your Cash Hub.

Your financial adviser can provide you with an up-to-date Investment List without charge. Alternatively, you can access the list online at wealth.clearview.com.au.

Following is a brief explanation of two key terms used to describe investments in the PDS and IPS Models Brochures:

Growth: Growth assets include investments such as equities and property. They are designed to grow your investment in the form of capital growth. Growth assets are generally of higher risk, but have the potential to deliver higher returns over longer investment time frames.

Defensive: Defensive assets include investments such as cash and fixed interest. They are designed to provide returns in the form of income (eg: interest payments) rather than capital growth. Defensive assets are generally of lower risk and have a lower return potential.

Managed funds

WealthSolutions allows you to choose from an Investment List of over 250 funds managed by both international and Australian investment managers across a wide range of asset classes and investment styles. The Investment List is designed to be broad enough to allow you to choose the fund – or combinations of funds – that meets your specific needs.

Many of these investments are wholesale funds, and may offer lower fees and costs than those normally available to individual retail investors.

Your financial adviser will implement your investment strategy by drawing from your Cash Hub in accordance with your instructions.

Fixed interest investments

WealthSolutions also allows you to invest in a number of fixed interest investments chosen by you and your financial adviser from the Investment List, including term deposits. Your financial adviser can provide you with information about any investment minimums that may apply.

On maturity, the principal and any accrued interest payments will be credited to your Cash Hub. Your financial adviser can arrange for you to rollover the proceeds if you want to stay invested in the term deposit. Interest will be credited on maturity for terms of 12 months or less. For terms over 12 months, interest may be paid monthly, annually or at other frequencies depending on the provider. The frequency may affect the interest rate paid.

Listed securities

WealthSolutions offers investment in all companies and securities included in the ASX 300 Index and additional listed securities as approved by us, including ETFs, LICs and held and settled via the Clearing House Electronic Sub-register System (CHES). Your financial adviser can provide you with further details on the listed securities available for investment within WealthSolutions.

Your financial adviser places an order for listed securities either online or with an approved third party broker. These orders are processed in the custodian's name and settlement proceeds are deducted from or credited to your Cash Hub.

Corporate actions (Discretionary Investments option only)

Listed security investments are held in pooled accounts in the name of the custodian. Generally, you will not directly receive shareholder communications about your shareholdings from listed companies. You can, however, ask us to send you a copy of these communications at any time. You may at any time request us to provide you with communications.

For investors invested in the Discretionary Investments option, when a corporate action is announced, we will, where possible, provide your financial adviser with the information about the offer and the options available to you. Your financial adviser will provide you with this information. Note that for investors who have selected to invest in an IPS Model option, corporate actions are handled by our investment experts who will act on behalf of all investors who have selected to invest in an IPS Model option.

Together with your financial adviser, you can instruct us whether you want to accept the corporate action. Your acceptance of any such offer depends on there being sufficient available cash in your Cash Hub.

If you or your financial adviser do not provide us with your response to a corporate action offer, we won't generally respond on your behalf. Also, you may not be able to participate in certain corporate actions (such as discount cards and bonus share plans) unless we decide to pass on these benefits.

As the trustee, we hold the ultimate discretion on decisions relating to corporate actions and may act on behalf of all members of WealthSolutions. We may not necessarily be able to treat members differently for corporate actions.

For any takeover, (de)merger and scheme of arrangement events we will, in general, accept the default option unless it is considered to be in the best interests of members to select an alternative option.

Changing your investments

You can alter your automated investment options - such as regular contribution or income reinvestment arrangements - at any time. You can also sell existing investments at any time. You may use the sale proceeds to buy new investments or add to existing investments within your portfolio. This is referred to as a switch. Instructions to buy and sell investments are provided to WealthSolutions by your financial adviser.

If you sell managed funds within your portfolio, the proceeds from the sale cannot be used to fund a buy transaction until settlement occurs and cleared funds are available in your Cash Hub.

You may need to confirm with your financial adviser when cleared funds are available. Instructions to buy and sell managed funds are actioned by your financial adviser.

For listed securities, if you sell assets, the proceeds from the sale cannot be used to fund a buy transaction until we receive confirmation of the sale. This generally occurs the next business day. Any orders placed outside of market hours will not be accepted unless placed as a limit order.

If you sell your fixed interest investments prior to maturity, charges and penalties may apply. You should refer to the relevant disclosure documents for more details.

Implications of changing your investments

There are potential implications of selling your investments that you should consider before making changes to your portfolio:

- charges may apply, including early sale penalties and fees and charges payable to the manager of the relevant investment;
- selling a particular investment may have tax implications (eg capital gains tax);
- the managed fund unit price may change between the time you request the transaction and when the investment manager issues or redeems units;
- the securities process may change between the time you request the transaction and when the investment manager executes the order in the market;

- investment managers have different rules in relation to when buy and sell orders will be accepted and processed, including but not limited to specific notice periods and cut-off dates. Details of these rules can be found in the product disclosure document for each investment; and
- there may be costs associated with buying and selling the underlying assets in an investment; for example, stamp duty and brokerage charges. This is included in the buy/sell spread. Please refer to the Fees and costs section in the PDS for more detail.

How is risk measured?

The Standard Risk Measure for each investment option is based on industry guidance to allow members to compare investment options that are expected to deliver negative annual returns over any 20 year period as shown in the table.

The Standard Risk Measure is an industry wide standard designed to allow members to compare investment options in terms of risk. A series of labels and bands are used to convey the level of likely risk as shown in the accompanying table. The Standard Risk Measure looks at the probable number of years in a twenty year period where annual returns are likely to be negative. In calculating the Standard Risk Measure we use conventional statistical techniques to forecast statistically likely future outcomes. It therefore should be used as a guide only, as opposed to a definitive statement on the future outcomes of an investment.

You should still ensure you are comfortable with the risks and potential losses associated with your chosen investment option/s.

Risk band	Risk label	Estimated number of negative annual returns over any 20 year period
1	Very low	Less than 0.5
2	Low	0.5 to less than 1
3	Low to medium	1 to less than 2
4	Medium	2 to less than 3
5	Medium to high	3 to less than 4
6	High	4 to less than 6
7	Very high	6 or greater

You should ensure you are comfortable with the risks and potential losses associated with the investments you choose to invest in.

Labour standards and environmental, social and ethical considerations

We do not take into account labour standards or environmental, social or ethical considerations when making the investments available. However, where those factors may negatively affect investment performance or company stability we may on a case-by-case basis discuss these matters with company management and/or review our decision.

Investment managers of the underlying assets in each managed investment, when making investment decisions, may take labour standards or environmental, social or ethical considerations into account. Whether or not the managers have such a policy is not taken into consideration by us in the selection, retention or removal of investments from the Investment List.

Investing through WealthSolutions rather than directly

It is important to note that investing through WealthSolutions is not the same as holding investments directly. Here are some of the main differences:

- You can access managed investments, generally with wholesale fees.
- The custodian is the legal owner of the investments and we are the beneficial owner.
- In certain circumstances we have the right to convert investments to cash.
- Communications regarding your holdings in listed securities or managed funds will not be sent directly to you if you have an authorised WealthSolutions financial adviser.
- We can exercise the rights as shareholder in listed securities or unit holder in managed funds.
- Providing investment instructions to us must be done by your financial adviser, when you have an authorised WealthSolutions financial adviser.
- Some rights are not available to you, as described below.

You should be aware of the following:

- Cooling off rights in the underlying managed funds are not available to you.
- If an underlying investment's disclosure document is defective at the time you apply to acquire an investment in it, you may not have the same withdrawal rights as those available to direct investors. If this occurs, you may not have the right to return the investment to the product issuer and be repaid or be provided with other withdrawal options.
- Voting rights, which may be available when you invest directly, are not available to you when you invest through WealthSolutions. For further information about corporate actions refer to the Corporate actions section on Page 29.

Liquidity - illiquid investments

Some managed funds may have redemption periods greater than 30 days and consequently you may experience prolonged delays in receiving any sale proceeds. These investments are known as illiquid investments.

Illiquid investments are defined as those investments:

- that can't be sold in less than 30 days; or
- that can be sold in less than 30 days but would be subject to a significant adverse impact on the value realised on redemption.

Under difficult market conditions, some normally liquid assets may become illiquid (also referred to as suspended investments), restricting our ability to sell them and to make withdrawal payments or process switches without a significant delay.

If you hold an illiquid investment in your WealthSolutions account and you instruct us to close your account, we will have to wait until the illiquid investment has been sold before we can action your request. In this situation, our obligation to process transfers to other funds within 3 days or such longer period as permitted, does not apply. Depending on the redemption restriction(s) of the illiquid investment, we may take up to 400 days to finalise a withdrawal request or longer where the investment manager delays investment requests beyond that period.

Please refer to the PDS of the underlying fund for further information about illiquid investments or speak to your financial adviser.

Investment news

From time to time, we need to tell you about certain events and their effects on your investments. This information is made available electronically via your Investor Online login. Once the information is available online, you will be taken to have received the relevant information regardless of whether or not you access the Investment news update. If you have ASX listed securities you will need to refer to the ASX website for any announcements. A link to the ASX website is available through the Investment news link on our website.

If you have any queries on a change to an investment you hold, contact your financial adviser.

Investment diversification

Before you decide on an investment strategy, your financial adviser will consider your risk profile and work with you to select the appropriate underlying investment options. A key element of any investment strategy is diversification – spreading money across different asset classes and investment types.

As trustee of WealthSolutions, we have placed diversification limits on some asset classes and investment options within WealthSolutions. We monitor member portfolios to ensure a level of investment diversification is maintained that is consistent with these limits. The trustee has discretion to

change the diversification limits at any time. The current limits are shown on the Investment List available at wealth.clearview.com.au.

As trustee of your account, we do review the diversification of the account on an ongoing basis. If your investment portfolio does not comply with the diversification limits we will contact your financial adviser and ask that you make changes to your account to bring it in line with the limit. Alternatively, you or your financial adviser may have the option to sign a diversification certificate confirming you accept your diversification exposure. If neither of these actions occur, we may have to make transactions to bring your portfolio in line with the limits.

Investment strategy classifications

The following pages contain summary descriptions of each of the investment strategy classifications available to investors in WealthSolutions. These descriptions include the investment objective of each strategy classification but you should be aware that actual returns may be positive or negative. For more details on the specific investment objectives of the underlying funds refer to the funds PDS. The Investment List contains more information on the investment options available under each classification. You should speak with your financial adviser for further information on any of these classifications or to obtain a copy of the Investment List. The representative asset allocation ranges provided are broadly representative of the asset class category. For specific fund asset allocation ranges refer to the fund PDS.

Investment strategy classifications	Cash			Australian Fixed Interest		
Investment objective	To earn returns that match headline CPI increases over rolling one-year periods.			To earn returns that exceed headline CPI increases by at least 1% pa over rolling three-year periods.		
Strategy benchmark	Funds offered will typically benchmark with reference to the Bloomberg AusBond Bank Bill Index.			Funds offered will typically benchmark with reference to an Australian index such as the Bloomberg AusBond Composite 0+ Yr.		
Risk label	Very low			Low to medium		
Time frame	1+ years			3+ years		
Representative asset allocation range	Asset class	Allocation benchmark (%)	Allocation ranges (%)	Asset class	Allocation benchmark (%)	Allocation ranges (%)
Allocation to growth assets	Cash	100	100	Australian Fixed Interest	100	80-100
				Cash	0	0-20
	0%			0%		

Investment strategy classifications	International Fixed Interest			Diversified Defensive		
Investment objective	To earn returns that exceed headline CPI increases by at least 1% pa over rolling three-year periods.			To earn returns that exceed headline CPI increases by at least 2% pa over rolling three-year periods.		
Strategy benchmark	Funds offered will typically benchmark with reference to a global bond index such as the Citigroup World Government Bond Index (hedged to \$A) or the Barclays Global Aggregate (hedged to \$A).			Funds offered will typically represent traditional multi-sector defensive funds with less than 40% in growth assets.		
Risk label	Low to medium			Low to medium		
Time frame	3+ years			3+ years		
Representative asset allocation range	Asset class	Allocation benchmark (%)	Allocation ranges (%)	N/A		
Allocation to growth assets	International fixed interest	100	80-100			
	Cash	0	0-20			
	0%			10-39%		

Investment strategy classifications	Diversified Balanced	Diversified Growth
Investment objective	To earn returns that exceed headline CPI increases by at least 3% pa over rolling five-year periods.	To earn returns that exceed headline CPI increases by at least 4% pa over rolling five-year periods.
Strategy benchmark	Funds offered will typically represent traditional multi-sector balanced funds with at least 40% or more but less than 80% in growth assets.	Funds offered will typically represent traditional multi-sector growth funds with 80% or more in growth assets.
Risk label	Medium to high	High
Time frame	5+ years	5+ years
Allocation to growth assets	40–79%	80–100%

Investment strategy classifications	Property			Australian Equities		
Investment objective	To earn returns that exceed headline CPI increases by at least 5% pa over rolling five-year periods.			To earn returns that exceed headline CPI increases by at least 5% pa over rolling five-year periods.		
Strategy benchmark	Funds offered will typically benchmark with reference to the listed or direct property index.			Funds offered will typically benchmark with reference to the S&P/ASX 300 Accumulation Index.		
Risk label	Very high			High		
Time frame	4+ years			5+ years		
Representative asset allocation range	Asset class	Allocation benchmark (%)	Allocation ranges (%)	Asset class	Allocation benchmark (%)	Allocation ranges (%)
	Property	100	80–100	Australian equities	100	80–100
	Cash	0	0–20	Cash	0	0–20
Allocation to growth assets	100%			100%		

Investment strategy classifications	Australian Equities – small cap			International Equities		
Investment objective	To earn returns that exceed headline CPI increases by at least 5% pa over rolling five-year periods.			To earn returns that exceed headline CPI increases by at least 5% pa over rolling five-year periods.		
Strategy benchmark	Funds offered will typically benchmark with reference to the S&P/ASX Small Ordinaries Accumulation Index.			Funds offered will typically benchmark with reference to the broad market global index such as the MSCI World ex-Australia Index (in \$A).		
Risk label	Very high			High		
Time frame	5+ years			5+ years		
Representative asset allocation range	Asset class	Allocation benchmark (%)	Allocation ranges (%)	Asset class	Allocation benchmark (%)	Allocation ranges (%)
	Australian small cap equities	100	80–100	International equities	100	80–100
	Cash	0	0–20	Cash	0	0–20
Allocation to growth assets	100%			100%		

Investment strategy classifications	International Equities – small cap			Australian/International single sector fund		
Investment objective	To earn returns that exceed headline CPI increases by at least 5% pa over rolling five-year periods.			To earn returns that exceed headline CPI increases by at least 5% pa over rolling five-year periods.		
Strategy benchmark	Funds offered will typically benchmark with reference to the MSCI Small Cap Index.			Funds offered will typically benchmark with reference to the relevant sector component of the MSCI or S&P/ASX Index.		
Risk label	High			Due to the wide variation in the types of funds within this classification, it is not realistic to provide a risk label.		
Time frame	5+ years			5+ years		
Representative asset allocation range	Asset class	Allocation benchmark (%)	Allocation ranges (%)	Asset class	Allocation benchmark (%)	Allocation ranges (%)
Allocation to growth assets	International small cap equities	100	80–100	Specific equities sector	100	80–100
	Cash	0	0–20	Cash	0	0–20
	100%			100%		

Investment strategy classifications	Emerging Market Equities			Short duration high yield		
Investment objective	To earn returns that exceed headline CPI increases by at least 5% pa over rolling five-year periods.			To earn returns that exceed headline CPI increases by at least 1.5% pa over rolling three-year periods.		
Strategy benchmark	Funds offered will typically benchmark with reference to a broad market or country grouping emerging markets index such as the MSCI Emerging Markets Index or the MSCI Asia ex-Japan Index.			Funds offered will typically benchmark with reference to the UBS Cash Index plus a margin of between 2–6% and maintain a high tracking error through investment in lower quality credit. Examples of the funds included in these are: <ul style="list-style-type: none"> • mortgage; • high yield; • hybrids; • global hybrids; • syndicated loans; and • global credit. 		
Risk label	Very high			Medium		
Time frame	5+ years			3+ years		
Representative asset allocation range	Asset class	Allocation benchmark (%)	Allocation ranges (%)	Asset class	Allocation benchmark (%)	Allocation ranges (%)
Allocation to growth assets	Emerging market equities	100	80–100	Cash and fixed interest	100	0–100
	Cash	0	0–20	N/A		
	100%			0%		

Investment strategy classifications	Alternatives/specialised	Listed Australian Securities
Investment objective	To deliver consistent medium-term returns with low correlation to broad equity and fixed income markets by investing in both traditional and non-traditional asset classes.	To provide investors with a growth investment return from exposure to companies listed on the ASX. This strategy may provide additional returns by investing in Australian companies which declare partially or fully franked dividends.
Strategy benchmark	Funds offered will target either a specific level of return in excess of a hurdle rate return or a specific alternative asset index.	Investors using this strategy classification can expect to experience short to medium-term fluctuation in the value of their investment. There is a high likelihood of a negative return in a given short-term investment period.
Risk label	Due to the wide variation in the types of funds within this classification, it is not realistic to provide a risk label.	Very high
Time frame	5+ years	5+ years
Representative asset allocation range	Due to the wide variation in the types of funds, there is no structured asset allocation, with a range of strategies used to achieve their strategy benchmark. Funds offered may include, but are not limited to, long short equities, absolute return funds, diversified hedge funds, global macro funds, commodity trading accounts, currency funds, commodity funds and agribusiness funds.	Listed Australian securities 100%
Allocation to growth assets	N/A	Australian listed securities, listed property trusts, listed investment companies and other listed securities as deemed appropriate by us.

Investment strategy classifications	Listed interest rate securities
Investment objective	To provide investors with a regular income stream above the cash rate over the short to medium term.
Strategy benchmark	Suitable for investors seeking a regular income yield above the cash rate. Suitable for investors seeking short to medium-term volatility in their capital value.
Risk label	Very high
Time frame	5+ years
Representative asset allocation range	Australian fixed interest 100%
Allocation to growth assets	Listed income securities, corporate bonds, floating rate notes and hybrid securities.

8. Fees and costs

This section shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment or from the assets of the super entity as a whole. Other fees, such as activity fees and advice fees for personal advice, may also be charged, but these will depend on the nature of the activity or advice chosen by you.

You should read all the information about fees and other costs because it is important to understand their impact on your investment.

The fees and costs below apply to all of the options available in your WealthSolutions account. For specific fees that relate to each option you should refer to the relevant IPS Models Brochure or Investment List available through your financial adviser, by calling us on **1800 023 549** or online at **wealth.clearview.com.au**.

Your WealthSolutions account			
Type of fee	Amount ¹		How and when paid
Investment Fee	IPS portfolio size	Applicable Investment Fee	This fee only applies to the IPS Models. It is payable to us in respect to the services provided through the IPS Models and is calculated monthly in arrears based on the proportion of your account invested in an IPS Model option at the end of the month. It is deducted from your Cash Hub monthly. Refer to the applicable IPS Models Brochure for the Investment Fee relevant to your IPS Model.
	First \$1M	Up to 0.15% pa	
	Above \$1M	Nil	
	Nil if you select the Discretionary Investments option.		
Administration Fee	The amount of the Administration Fee varies as follows depending on the balance of your account:		This fee is payable to us for administering your account. It is calculated monthly in arrears based on the average balance of your account (including your Cash Hub) and deducted from your Cash Hub monthly. You may be eligible for fee aggregation across multiple accounts that you or your family members have with WealthSolutions. Talk to your financial adviser about how fee aggregation can help reduce your Administration Fee. This Administration Fee is charged incrementally based on the tiers shown.
	Account size²	Applicable Administration Fee	
	First \$250,000	0.65%	
	\$250,000.01 - \$500,000	0.50%	
	\$500,000.01 - \$750,000	0.25%	
	\$750,000.01 - \$1M	0.18%	
	Above \$1M	Nil	
Administration Fee	Service Fee (for unadvised members) \$205 pa		The Service Fee is applicable when you cease to nominate an financial adviser authorised to use WealthSolutions. The fee is payable to us, and is deducted on a monthly basis from your Cash Hub shortly after the last day of each month. The annual fee is proportioned equally over 12 months. This fee may be automatically indexed each year in line with inflation (consumer price index). This fee will not be charged on account balances of \$2,500 or less.
Buy-sell spread	Nil charged by us. However a buy-sell spread may be charged by the investment managers of your underlying funds.		We do not charge a buy-sell spread. The buy-sell spreads for underlying funds vary and are built into the unit price of each fund and not charged explicitly to you.
Switching Fee	Nil		Not applicable
Exit Fee	Nil		Not applicable
Advice fees relating to all members investing in a	Nil		Not applicable

Your WealthSolutions account		
Type of fee	Amount ¹	How and when paid
particular investment option		
Other fees and costs ³	<p>Adviser and dealer service fees (if you agree adviser and/or dealer service fees with your financial adviser)⁴</p> <p>The amount of these fees and the basis on which they are calculated will be agreed between you and your financial adviser.</p>	Any adviser and/or dealer service fees agreed between you and your financial adviser will be deducted from your Cash Hub and paid to your financial adviser and/or their dealer group. When it will be deducted will vary as this fee can either be a one-off dollar or percentage fee, and an ongoing monthly fee as agreed between you and your financial adviser. Please refer to the Additional explanation of fees and costs section of this document for further information.
Indirect cost ratio	<p>Investment manager fees (for managed investments only)</p> <p>Up to 3.00% of the value of the managed investments in your account.⁵</p>	These fees are payable to the investment managers of the underlying investments. They are generally deducted from the assets of the underlying investments by the investment managers and are reflected in the unit price for the investments on a daily basis. These fees are not deducted from your Cash Hub.

1. All figures disclosed include the net effect of Goods and Services Tax (GST) and Reduced Input Tax Credit (RITC). Refer to the GST and RITC section on Page 41 for further details.
2. The fee tiers applicable are applied to the combined balance of all linked accounts. However minimum monthly fees are calculated and applied at the individual account level.
3. Additional fees and costs may apply. Refer to the Additional explanation of fees and costs on Page 37 for more information.
4. **Warning:** Adviser and dealer service fees (which are negotiable) may apply if you consult a financial adviser. The Statement of Advice given to you by your financial adviser will tell you the amount of any fees.
5. This amount is an estimate based on the most recently completed financial year, is subject to change without notice and may include any performance-based fees. Please refer to the Investment List for the investment costs for each investment option offered. The investment costs you will pay for each investment option offered are also described in the relevant disclosure document (available from your financial adviser) for each underlying investment. The investment costs may change as determined by the investment manager. The investment manager may have additional indirect costs and you should refer to the relevant disclosure document for further information.

Additional explanation of fees and other costs

Defined fees	
Type of fee	Description
Activity fees	relates to costs incurred by us being the trustee of the super entity that are directly related to an activity of us being the trustee (i) that is engaged in at the request, or with the consent, of a member; or (ii) that relates to a member and is required by law; and those costs are not otherwise charged as an administration fee, an investment fee, a buy-sell spread, a switching fee, an exit fee, an advice fee or an insurance fee
Administration fees	relates to the administration or operation of the super entity and includes costs incurred by us being the trustee of the entity, that relate to the administration or operation of the entity; and are not otherwise charged as an investment fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee
Advice fees	the fee relates directly to costs incurred by us being the trustee of the super entity because of the provision of financial product advice to a member by (i) a trustee of the entity, or (ii) another person acting as an employee of, or under an arrangement with, us being the trustee of the entity; and those costs are not otherwise charged as an administration fee, an investment fee, a switching fee, an exit fee, an activity fee or an insurance fee
Buy-sell spreads	a fee to recover transaction costs incurred by the trustee of the super entity in relation to the sale and purchase of assets of the entity
Exit fees	a fee to recover the costs of disposing of all or part of members' interests in the super entity
Indirect cost ratio	<p>the indirect cost ratio (ICR) for a MySuper product (Note WealthSolutions does not offer a MySuper product) or an investment option offered by a super entity, is the ratio of the total of the indirect costs for the MySuper product or investment option, to the total average net assets of the super entity attributed to the investment option.</p> <p>Please note: A dollar-based fee deducted directly from a member's account is not included in the indirect cost ratio</p>
Investment fees	relates to the investment of the assets of the super entity and includes (a) fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees) and (b) costs incurred by us being the trustee of the entity that relate to the investment of assets of the entity; and are not otherwise charged as an administration fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee
Switching fees	a fee to recover the costs of switching all or part of a member's interest in the super entity from one class of beneficial interest in the entity to another

Change of fees in IPS Models associated with changes to underlying managers or asset allocations

One result of investing in actively managed IPS Model options is that as the asset allocation or underlying investment managers are changed and the indirect cost ratio may also change, so the total fees you pay may change. This may result in an increase or decrease in overall fees. How much the fees change will depend upon the differences in fees charged that result from the change in allocation between assets, and underlying investment managers.

Administration Fee aggregation

You have the option of linking all of your WealthSolutions accounts eg, WealthSolutions Superannuation, WealthSolutions Retirement Income and WealthSolutions Investments for the purpose of calculating the Administration Fee, as shown in the table below.

	Portfolio balance	Non-linked fee pa	Linked fee pa	Savings pa (\$)	Savings pa (%)
Smith Investments Pty Ltd ATF Smith Super Fund WealthSolutions Super - SMSF	\$650,000	\$2,905	\$1,750	\$1,155	39.76%
Smith Family Trust WealthSolutions Investments	\$500,000	\$2,575	\$1,346	\$1,229	47.72%
Peter Smith WealthSolutions Superannuation	\$150,000	\$975	\$456	\$519	53.25%
Total	\$1,300,000	\$6,455	\$3,552	\$2,903	44.97%

All figures disclosed are inclusive of GST and RITC.

Adviser and Dealer Fees

Your financial adviser (and/or their dealer group) may receive the fees listed in the following table in respect of the services provided to you by your financial adviser. When completing the Application Form, you and your financial adviser will need to decide on the amount that you pay in Adviser and/or Dealer Service Fees.

Your financial adviser may agree with their dealer group that a portion of the Adviser Service Fee will be paid to the dealer group for services they provide to your financial adviser in relation to financial product advice provided to you. Where this applies, this is not an additional amount paid by you but is included in the Adviser Service Fee. Alternatively, you may agree with your financial adviser to have a separate Dealer Service Fee, to be paid to the dealer group for services they provide to your financial adviser in relation to financial product advice provided by your financial adviser to you. Where this applies, this separate Dealer Service Fee will be paid directly from your investment. The Dealer Service Fee is payable so that your financial adviser can provide you with financial product advice.

In addition, you can also link accounts held by other members of your family, family trusts and businesses, subject to the privacy and consent requirements being met. By linking accounts, you ensure that the Administration Fee is applied to the combined value of the accounts, meaning that you will benefit from scale and potentially pay a lower Administration Fee. This is known as fee aggregation. Fee aggregation will not apply on accrued fees deducted on closing your account.

Note that by linking accounts for this purpose you create a single relationship group (known as a family group). This group will have access to personal and investment information for all account holders within the relationship group. You can advise your financial adviser in writing if you have privacy concerns and would like this access switched off.

The following table provides an example of the potential Administration Fee savings:

These fees must be agreed with your financial adviser to be expressly stated in relation to financial product advice in the relevant section of the Application Form. You must also consent to the amount of the Adviser Service Fee and Dealer Service Fee deducted from your account and paid to your financial adviser through your financial adviser's dealer group. We may at our discretion refuse to deduct an Adviser and/or Dealer Service Fee.

Where you have terminated an ongoing fee arrangement, it is you and your financial adviser's responsibility to notify us to cease payment of the relevant fees/remuneration.

You can negotiate with your financial adviser the fees payable to them and include them in the Application Form or a fee authority form. You may renegotiate what you pay to your financial adviser at any time directly with your financial adviser. The Statement of Advice provided by your financial adviser will set out the fees you will pay. The fees your financial adviser and/or their dealer group may receive are listed in the following table. Note that you and your financial adviser can also select which investment types, eg listed securities, as elected on the Application Form.

Super law restricts the circumstances in which we are permitted to make payments to your financial adviser from your super or pension account to those that relate entirely to

advice concerning WealthSolutions. Any advice or financial services provided to you by your financial adviser in relation to matters not concerning WealthSolutions must be paid for separately by you and cannot be deducted from your account.

The actual fees paid to your financial adviser or their dealer group may be greater than the fees deducted from your Cash Hub. Your financial adviser is paid fees inclusive of GST whereas the amounts deducted from your Cash Hub are inclusive of GST less the reduced input tax credit (RITC), if an RITC is available. For more information about GST and RITC, please refer to the GST and RITC section in the table on Page 41.

Adviser fees ¹	Amount ²	How and when paid	The services you receive
Upfront Adviser Service Fee Fees charged to set up your investments	This fee can either be expressed as either a % and/or \$ amount.	<p>The Upfront Adviser Service Fee is deducted from your Cash Hub in accordance with your direction when you make a contribution (including a regular contribution) to WealthSolutions. The amount of this fee can be negotiated with your financial adviser.</p> <p>If the Upfront Adviser Service Fee relates to an inspecie asset transfer the Upfront Adviser Service Fee is deducted once all assets are confirmed in our custody and there is available cash in your Cash Hub.</p>	Financial advice received from your financial adviser including an investment portfolio aligned with your overall investment objectives.
Ad hoc Adviser Service Fee Fees charged for advice received from your financial adviser	A \$ amount on ad hoc basis	As negotiated and agreed between you and your financial adviser, this fee is debited from your Cash Hub in accordance with your direction on the day you and your financial adviser's signed authorisation has been processed by us. This fee enables you to pay for ad hoc advice from your Cash Hub, as applicable.	Advice received from your financial adviser.
Ongoing Adviser Service Fee Fees charged for services agreed to between you and your financial adviser	<p>As agreed between you and your financial adviser. These fees are stated on the Application Form and may be expressed as either a % and/or \$ amount.</p> <p>If the fee is \$ based, the \$ amount may be automatically indexed each year in line with inflation (consumer price index), where you have agreed to with your financial adviser.</p>	<p>The negotiated Ongoing Adviser Service Fee is deducted from your Cash Hub in accordance with your direction shortly after the last day of each month (valued at the end of the month).</p> <p>It is payable as a single fee on the average of your total account balance each month (different rates may apply according to the type of investment).</p> <p>Where agreed, the \$ fee will be indexed each year in line with the consumer price index.</p>	<p>An Ongoing Adviser Service Fee to provide you with:</p> <p>Ongoing service including requesting some transactions on your behalf.</p> <p>Depending on the relationship you have agreed with your financial adviser, you may also receive:</p> <ul style="list-style-type: none"> • updates on the status of your account • advice on your super/retirement income portfolio • assistance answering your questions
Ongoing Dealer Service Fee Fee charged for services provided by your financial adviser's dealer group	These fees are stated on the Application Form and may be expressed as either a % and/or \$ amount. If the fee is \$ based, the \$ amount may be automatically indexed each year in line with inflation (consumer price index), where you have agreed to with your financial adviser.	<p>The negotiated Ongoing Dealer Service Fee is deducted from your Cash Hub shortly after the last day of each month (valued at the end of the month).</p> <p>It is payable as a single fee on the average of your total account balance each month (different rates may apply according to the type of investment).</p> <p>Where agreed, the \$ fee will be indexed each year in line with the consumer price index.</p>	<p>Services provided by your financial adviser's dealer group to your financial adviser, including but not limited to:</p> <ul style="list-style-type: none"> • compliance monitoring • training and other adviser support services

- 1 By completing and signing the Application Form you authorise CLN to pay, or cause to be paid, the amounts specified in the relevant section in the Application Form and/or fee amendment authority form to your financial adviser's dealer group in respect of the services provided to you by your financial adviser.
- 2 All figures include the net effect of GST and RITC (see the GST and RITC section on Page 41 for more information).

Transaction and operational costs

Transaction and operational costs (transaction costs) may include transaction fees, brokerage transaction fees, settlement and clearing costs, stamp duty and 'buy/sell spreads' for each fund and are an additional cost to you. These costs are associated with actual investment transactions and

Brokerage fees

the buying and selling of investments. The costs described in the following table may apply depending on the investment decisions you make. They cover the costs incurred in the execution and settlement of your trade by the broker and the custodian. This fee also covers other costs associated with providing this service.

Fee type	Amount ¹	How and when paid	Explanation of cost
Standard brokerage Efficient execution of your listed security trade	Brokerage will be charged at the rate of 0.10% of the value of the transaction with a minimum charge per contract settled of \$39 for individual trades. ⁽²⁾	This brokerage applies for trades placed using standard trustee approved broker. If listed securities (for example, company listed securities, property trusts and income securities) are bought or sold in respect of your account, brokerage will apply. This fee will be deducted from your Cash Hub on contract settlement.	The brokerage fee covers the costs incurred in the execution and settlement of your trade. This fee also covers other costs associated with providing this service.
Brokerage panel broker	As negotiated with the broker, plus a flat rate of \$15.37 per contract settled. ²	This brokerage applies for trades placed using another trustee approved broker is the fee as negotiated by you and your financial adviser with the broker, plus the panel broker settlement fee per contract settled. This fee will be deducted from your Cash Hub on contract settlement.	The brokerage fee covers the costs incurred in the execution and settlement of your trade. This fee also covers other costs associated with providing this service.

¹ All figures include the net effect of GST and RITC (see the GST and RITC section on Page 41 for more information).

² Should the transaction fail to settle, any default and/or dishonour fees will be deducted from the balance of your Cash Hub.

Buy-sell spread

The buy-sell spreads for the investment options vary. Some investment managers disclose a different price between buying and selling units. This difference is a charge by the investment manager generally to cover transaction costs incurred in buying and selling fund assets. You should refer to the disclosure document for the relevant investment option for more detail.

Other costs and expenses

Other costs and expenses¹	<p>In addition to the fees and costs previously disclosed, we are entitled to deduct from your Cash Hub costs and expenses associated with managing your account. These may include:</p> <ul style="list-style-type: none"> costs of buying and selling of investments in your account or transferring investments to or from your account; stamp duty levied on asset transfers into and out of WealthSolutions as prescribed by the relevant state government (in the state where the investment manager is registered); bank charges (including dishonour fees and fees for failed direct debit and other automated payments); investment trading penalties and charges, as charged by the ASX and/or broker for failed or cancelled transactions; and costs (such as recovery and realisation of assets, statutory levies whether annual or ad hoc, and defending or pursuing legal proceedings). These are incurred infrequently. costs in connection with family law requests. <p>In addition, we may be required to withhold an amount from any payment to you to meet our obligations under foreign or domestic law, including those imposed pursuant to the Foreign Account Tax Compliance Act (FATCA) US.</p>
Related party remuneration	<p>We may invest into investments which we or a related entity are the trustee or responsible entity. We may also appoint a related entity (including ClearView Financial Management Limited ABN 99 067 544 AFS Licence No. 227677) to provide services (including administration and distribution services) or to perform functions in relation to the Plan. A related entity may be entitled to earn fees, commissions or other benefits in relation to any such appointment or transaction and to retain them for its own benefit. Amounts paid for these functions are always negotiated on an arms length basis and are not in addition to the fees detailed in the PDS.</p>
Other amounts the custodian may receive	<p>The custodian is entitled to remuneration from one or more authorised deposit-taking institutions (ADI), which may be a related party of the custodian, providing pooled cash account services. Remuneration paid by an ADI may be taken into account by it in declaring the interest rate applicable to your Cash Hub.</p> <p>The custodian is also entitled to remuneration from an ADI providing term deposits or other such fixed interest investments. Remuneration paid by an ADI may be taken into account by it in declaring the interest rate applicable to these investments.</p> <p>Providers of fixed interest investments may be charged annual maintenance levies by the custodian. The annual maintenance levies are paid by the provider and are not additional costs charged to you.</p> <p>The issuers of some investment options may also pay the custodian an investment manager payment based on the volume of funds invested in the investment option. The custodian may receive up to 20% of the management expense ratio of the investment. For example, if the investment cost of the investment was 2%, the custodian may receive 0.40% of this amount. The custodian also receives a fixed dollar component from issuers of investment options. These payments are from the provider and are not charged to you.</p>
Alternative forms of remuneration	<p>We may occasionally provide alternative forms of remuneration in the form of non-monetary benefits (such as gifts and entertainment etc). If these benefits are provided, they are payable out of the fees and costs we receive and are not an additional cost to you. We maintain an Alternative Forms of Remuneration Register (Register) in accordance with the Financial Services Council and Financial Planning Association Industry Code of Practice on Alternative Forms of Remuneration in the Wealth Management Industry. The Register outlines the alternative forms of remuneration which are paid or received by us. The Register is publicly available. If you would like to view the Register, please contact us on 1800 023 549.</p>
Trustee reimbursement	<p>We are entitled to reimbursement for extraordinary out-of-pocket expenses, such as legislated fees, levies or taxes which cannot be estimated or quantified in advance. If incurred by us, these expenses are separate to fees and costs and may be deducted from your Cash Hub.</p>
Adviser and dealer fees²	<p>The actual fees paid to your financial adviser may be greater than the fees deducted from your Cash Hub. Your financial adviser is paid fees inclusive of GST whereas the amounts deducted from your Cash Hub are inclusive of GST less RITC, where an RITC is available.</p> <p>We may at its discretion refuse to deduct an adviser fee at any time. Please contact your financial adviser directly regarding the negotiation of adviser fees.</p>
GST and RITC	<p>The services provided by us constitute a financial supply and are input taxed. This means some fees and costs may not attract the full rate of GST as we can in some instances claim a reduced input tax credit (RITC) from the Australian Taxation Office (ATO). RITC is credited proportionately to each investor's account at the time the fee is charged. As a consequence, this may result in an increased payment to the ATO and therefore an increase in the net management fees in the future.</p>
Increases or alterations to fees and costs	<p>We may increase existing fees and costs at its discretion or impose additional fees, subject to the maximum amount allowed under the Trust Deed. If we decide to introduce any additional fees or increase existing fees and costs, we will give you 30 days advance written notice.</p> <p>We may at our discretion reduce or waive any of the fees and costs disclosed in the WealthSolutions PDS.</p> <p>The material relating to fees and costs may change between the time you read this PDS and the day you sign the Application Form.</p>

¹ This is a summary of other costs and expenses that may have been described previously in this document.

² This is a summary of adviser and dealer fees that may have been described previously in this document.

9. How super is taxed

WealthSolutions is a 'taxed' super fund.

Tax on contributions

The tax treatment of your deposits and contributions will be based on the contribution type. Tax of 15% on taxable contributions will be deducted from your Cash Hub either at the time of the contribution or, in the case of personal deductible contributions, after we have received your deduction notices. WealthSolutions Retirement Income does not accept personal contributions.

Tax on investment earnings

Tax of up to 15% on investment earnings will be deducted from your Cash Hub during our end of year tax processing. Net investment earnings include taxable distributions received from managed funds, dividends, interest, net capital gains, and other income payments. Some expenses deducted from your account may be deductible expenses. These expenses will be taken into account in determining the net investment earnings.

Provided your account remains open during our end of year processing, your account will receive the benefit of franking credits applicable to your investment distributions or dividends. The benefits of franking credits will be allocated to your account as part of our end of year processing.

The end of year tax processes are completed for the tax year ending 30 June and only after the super fund's tax return has been lodged with the ATO (this generally occurs during the third quarter of the subsequent tax year).

Closing your super account

When you withdraw or roll over all of your account, we will deduct an estimate tax determined based on the information available at the time of exit. The estimate may exclude franking credits and other rebates.

If you close your account prior to the end of year tax processing being completed, you will not receive the benefit of the franking credits and rebates. Should you move from WealthSolutions Superannuation to WealthSolutions Retirement Income during the year (and close your super account), the taxation adjustments from the end of year tax processing will apply to both accounts provided at least one account remains open.

The tax information set out above is general information only and is provided by way of summary. You should consult your tax adviser for detailed tax advice specific to your circumstances.

10. Other information

About the Trust Deed

The Trust Deed sets out our duties as trustee and your rights and obligations as an account holder within the Plan. You are bound by the provisions of the Trust Deed (as amended). As trustee, we must comply with all the obligations set out in the Trust Deed.

As the law changes it may be necessary to vary the Trust Deed and we may be of the view that it is appropriate to amend or vary the Trust Deed in other circumstances. We may only amend the Trust Deed in accordance with the terms of the Trust Deed, in compliance with the relevant legislative requirements and consistently with our duties as a trustee.

Where the law requires, we will notify members if they are affected by any changes made to the Trust Deed for the Plan and the date they take effect, and will do so within the time required by law.

You can obtain a copy of the Trust Deed and it is available by calling **1800 023 549** or online at **wealth.clearview.com.au**.

Providing your Tax File Number (TFN)

We can collect your TFN under the *Superannuation Industry (Supervision) Act*. It is not an offence not to quote your TFN.

Please note: If we don't have your TFN, employer contributions made to your account will be effectively taxed within the Plan at the top marginal tax rate plus the Medicare Levy instead of the normal concessional tax rate of 15%. Additionally, you won't be able to make any personal non-concessional or concessional (tax-deductible) contributions.

In addition, if you do not provide your TFN, then:

- more tax may become payable on your benefits than would otherwise be payable; and/or
- if you are eligible, you may not receive your government co-contribution; and/or
- it may become more difficult to locate or amalgamate your super benefits in the future to pay you any benefits you are entitled to.

If you provide your TFN to us, we will use it only for legal purposes, which include:

- calculating tax on any benefit you may be entitled to; and/or
- providing information to the Commissioner of Taxation (including disclosing your TFN); and/or
- identifying other accounts you may have within the Retirement Plan for consolidation purposes.

If you provide your TFN to us, you consent to us using it to:

- seek information about your super accounts from the ATO using the ATO's SuperMatch program or other facility provided by the ATO; and
- if, as a result, we locate information about super accounts which you hold with other super providers, contacting those providers to confirm the accuracy of the information.

After we have confirmed that you hold super accounts with other super providers, we will notify you and you can authorise us to consolidate those accounts on your behalf if you choose to do so.

If the higher rate of tax has been applied to your super contributions and you subsequently provide us with your TFN, tax may be refunded to your account subject to our right to obtain a refund under applicable tax laws. Generally, we will not be able to obtain a refund of additional tax paid in a financial year earlier than the three financial years before the end of the financial year in which the refund is claimed.

Please note, the legal purposes may change in the future following legislative change and the consequences of not providing the TFN may also change as a result.

If you provide your TFN to us, we may provide it to another super fund trustee or retirement savings account provider to whom your benefits are to be rolled over, unless you request us not to do so in writing. In all other respects your TFN will be treated as confidential.

Your financial adviser may provide your TFN to us in writing or over the phone for the above purposes. We will not be held liable for any false or misleading information in regards to the TFN provided to us by your financial adviser.

If you do not quote your TFN at the time of joining, you can provide it to us at any time in writing. Where the higher rate of tax has been applied to your contributions and you subsequently quote your TFN to us, tax may be refundable to your account subject to our right to obtain a refund under applicable tax laws. Generally, we will not be able to obtain a refund of additional tax paid in a financial year earlier than the three financial years before the end of the financial year in which the refund is claimed.

Should you require any further information, you can contact us on **1800 023 549** or the ATO Superannuation helpline on **13 10 20**.

Anti-money laundering and counter-terrorism financing laws

We are required to comply with the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth)*. To meet our regulatory and compliance obligations under this legislation, we have increased the levels of control and monitoring performed.

This means:

- we and/or your financial adviser on our behalf may be required to carry out a procedure to identify you and verify the identification information; and
- we and/or your financial adviser on our behalf may from time-to-time require additional information from you to assist with this process.

We are also obliged under this legislation to report certain information about investors to relevant authorities (including the Australian Transaction Reports and Analysis Centre). Where such reporting has taken place, we may be prevented by this legislation from telling you. Where legally permitted or obliged to do so, we may disclose information gathered to regulatory or law enforcement agencies, to our related bodies, or to other third parties.

We may at our discretion delay, block, freeze or refuse to process a transaction or provide you with a service (both an initial or ongoing service) in certain circumstances. For example, where we have a legal obligation to do so or where processing the transaction or providing you with a service may otherwise cause us or you to breach any Australian laws or the laws of another country.

You acknowledge and agree that we will not be liable to you for any loss you suffer (including consequential loss) in circumstances where transactions are delayed, blocked, frozen or where we refuse to process the transaction or provide you with services as described above.

We may be required to disclose customer information by law, eg under court orders or statutory notices pursuant to taxation or social security laws or under laws relating to sanctions, money laundering or terrorism financing or as required to comply with our obligations to foreign or domestic regulators.

We may send customer information overseas if:

- that is necessary to complete a transaction; or
- we outsource certain functions overseas; or
- we are required to under domestic or foreign law.

Transfers to the Eligible Rollover Fund (ERF)

Your account balance may be transferred to another super fund, called an ERF if we are unable to contact you or we otherwise determine that you have become a lost member. That is, we have written to you at least once and had this correspondence returned unclaimed or you do not have a financial adviser appointed to your account.

We will notify you of the transfer, to an ERF, at your last known address.

The ERF that we have selected is:

SuperTrace Eligible Rollover Fund
ABN 73 703 878 235

And the contact details are:

Locked Bag 5429
Parramatta NSW 2124
Freecall **1300 788 750**

Being transferred to the ERF will affect your super benefits:

- you will cease to be a member of WealthSolutions;
- your investments and fees will change;
- you will no longer receive reports from WealthSolutions;
- any rights against us in relation to your benefit will cease; and
- the ERF does not accept ongoing contributions. However, it will accept further rollovers for you from other super funds.

You can contact the ERF to obtain a copy of its PDS to obtain further information about the fund, including the:

- governing rules
- fees structure, and
- investment strategy.

If you are a lost member, that is, where at least 12 months have passed without a valid address on your account, and either we have not received a contribution or rollover from you in the past 12 months and we're satisfied it will never be possible to pay an amount to you, or your balance is under the prescribed amount, we may be required to pay the balance to the ATO.

Family law

The division of super (including super pensions) in the event of marriage breakdown or separation from your de-facto spouse (including a same-sex partner) is highly complex. If you are affected it may have a significant effect on your account and your benefits. We recommend that you should seek professional advice including advice on what will happen to your super in the event of a marriage breakdown or separation from your de-facto spouse. Among other things your spouse may be eligible to:

- apply to us for information about your super
- obtain orders from the Family Court in relation to your super, and/or
- enter into an agreement with you in respect of your and their super.

We may receive an agreement or Family Court order, which will direct us to flag or split your account. Where your account is split with your ex-spouse and they do not indicate where/how their funds are to be paid they will have a new account set up for them and they will become a member of the Plan.

We are entitled to deduct from your account the costs associated with implementing agreements, orders, flags or splits. Currently we do not make any deductions from member accounts for these costs. We may decide to do so in the future.

Privacy and your personal information

We are committed to ensuring the confidentiality and security of your personal information including sensitive information. All personal information will be handled in accordance with the *Privacy Act 1988 (Cth)*.

Collection, use and disclosure of your personal information

We need to collect, use and disclose your personal information including sensitive information in order to consider your application and manage and administer your investment in the Plan. You can choose not to provide us with some or all of your personal information including sensitive information, but this may affect our ability to assess your application.

Sensitive information is personal information which includes information or opinions about your health, genetic information, sexual preferences or practices, and criminal history.

By providing your personal information including sensitive information, you acknowledge and declare that, and consent to the following:

- we can collect and use your personal information including sensitive information for the following purposes: to assess any application; issue an interest in the Plan; administer your investment and pay any benefits;
- for these purposes we can collect your personal information including sensitive information from, and disclose it on a confidential basis to: our related entities; outsource providers; government departments and agencies; investigators; lawyers; advisers; medical and health service providers; reinsurers; other insurers; anyone acting on our behalf; and the agent of any of these; and
- where you provide personal information including sensitive information to us about another person (for example a nominated beneficiary), you are authorised to provide their information to us, and that you will inform that person who we are, how we use and disclose their information, and that they can gain access to that information (unless doing so would pose a serious threat to the life or health of any individual).

Further information on how we handle your personal information is explained in our Information Handling Policy, including how you can access your personal information or complain about a breach. If you would like a copy of our Information Handling Policy or have any questions regarding privacy, please call us on **1800 023 549** or refer to our website at **wealth.clearview.com.au**.

Marketing

We are committed to providing you with access to a range of leading products and services.

In order to do this we will use your personal information to offer you other products and services. We may disclose your personal information on a confidential basis to our related entities within ClearView and other organisations whose products and services.

By providing your personal information to us you acknowledge that, and consent to:

- us collecting and using your personal information to contact you for market research and to provide you information and offers about products and services offered by us, our related entities within ClearView, and other organisations whose products and services we promote,
- us disclosing your personal information on a confidential basis for these marketing purposes to our related entities and to any agent of them, and
- you informing us if you do not want your personal information to be used, or disclosed for these marketing purposes, by calling **1800 023 549**.

Regulatory reform

The law regulating super trustee obligations is changing. We may be required to disclose additional information regarding matters such as a product dashboard, trustee and officer remuneration, trust deed and other governance information. This information will be disclosed as required by law on our website at **wealth.clearview.com.au**.

Complaints resolution

The contact details for the Complaints Manager are in the WealthSolutions PDS for the Plan.

We will address your complaint within 45 days of receipt or if we are unable to provide you a final response by this time we will inform you of the reasons for the delay and may request a further 45 days to provide you with a final response.

If you are not satisfied with our response, you can refer it to the Superannuation Complaints Tribunal (SCT) an external complaints handling service.

SCT may be contacted at the following address:

The Manager
Superannuation Complaints Tribunal
Locked Bag 3060
Melbourne VIC 3001
Tel: **1300 780 808**
Email: **info@sct.gov.au**

For more information, contact your financial adviser or call us on **1800 023 549**.

Direct debit request service agreement held with: Avanteos Investments Limited

Avanteos Investments Limited ABN 20 096 259 979 have been appointed as the custodian and administrator of WealthSolutions. We pay AIL for providing these services and this does not result in any additional cost to you. As direct debits into WealthSolutions are processed by Avanteos Investments Ltd as the administrator, your direct debit request service agreement is with Avanteos Investments Limited.

Definitions

account means the account held at your financial institution from which we are authorised to arrange for funds to be debited.

agreement means this direct debit request service agreement between you and us.

BECS means Bulk Electronic Clearing System as managed by the Australian Payments Clearing Association Ltd.

business day means a day other than a Saturday or a Sunday or a public holiday listed throughout Australia.

debit day means the day that payment by you to us is due.

debit payment means a particular transaction where a debit is made.

direct debit request means the direct debit request between us and you.

us or **we** or **User** means Avanteos Investments Limited (ABN 20 096 259 979) who you have authorised by signing a direct debit request.

you means the bank account holder who signed the direct debit request.

your financial institution is the financial institution where you hold the account that you have authorised us to arrange to debit.

1. Debiting Your Account

1.1 By signing a direct debit request, you have authorised us to arrange for funds to be debited from your account. You should refer to the direct debit request and this agreement for the terms of the arrangement between us and you.

1.2 We will only arrange for funds to be debited from your account as authorised in the direct debit request.

1.3 If the debit day falls on a day that is not a business day, we may direct your financial institution to debit your account on the following business day. If you are unsure about which day your account has or will be debited you should ask your financial institution.

2. Changes by us

2.1 We may vary any details of this agreement or a direct debit request at any time by giving you at least fourteen (14) days written notice.

3. Changes by you

3.1 Subject to 3.2, you may change the arrangements under a direct debit request (which may include requesting deferment or alteration of the request) by writing to us in accordance with 8.1 and obtaining our written consent.

3.2 You may cancel your authority or your direct debit request (and may stop any debit payment before it occurs) by writing to us in accordance with 8.1. You should direct all requests for such stops or cancellations to us in the first instance rather than to your financial institution.

3.3 Your authority and direct debit request will be cancelled if you close your WealthSolutions account

4. Your obligations

4.1 It is your responsibility to ensure that there are sufficient clear funds available in your account to allow a debit payment to be made in accordance with the direct debit request.

4.2 If there are insufficient clear funds in your account to meet a debit payment:

- a. you may be charged a fee and/or interest by your financial institution;
- b. you may also incur fees or costs imposed or incurred by us (provided that we have given you notice of any fees or costs imposed by us);
- c. you must arrange for the debit payment to be made by another method or arrange for sufficient clear funds to be in your account by an agreed time so that we can process the debit payment; and
- d. the settlement of an investment transaction may be delayed.

4.3 You should check your account statement to verify that the amounts debited from your account are correct.

5. Dispute

5.1 If you believe that there has been an error in debiting your account, you should notify the WealthSolutions Service and Support Centre directly on **1800 023 549** and confirm that notice in writing with us as soon as possible so that we can resolve your query more quickly.

5.2 If we conclude as a result of our investigations that your account has been incorrectly debited we will respond to your query by arranging for your financial institution to adjust your account (including interest and charges) accordingly. We will also notify you in writing of the amount by which your account has been adjusted.

5.3 If we conclude as a result of our investigations that your account has not been incorrectly debited we will respond to your query by providing you with reasons and any evidence for this finding.

5.4 Any queries you may have about an error made in debiting your account should be directed to us in the first instance so that we can attempt to resolve the matter between us and

you. If we cannot resolve the matter you can still refer it to your financial institution, which will obtain details from you of the disputed transaction and may lodge a claim on your behalf.

6. Accounts

6.1 You should check:

- a. with your financial institution whether direct debiting is available from your account as direct debiting through BECS is not available on all accounts offered by financial institutions.
- b. your account details which you have provided to us are correct by checking them against a recent account statement; and
- c. with your financial institution before completing the direct debit request if you have any queries about how to complete the direct debit request.

7. Confidentiality

7.1 We will keep any information (including your account details) in your direct debit request confidential. We will make reasonable efforts to keep any such information that we have about you secure and to ensure that any of our employees or agents who have access to information about you do not make any unauthorised use, modification, reproduction or disclosure of that information. We will comply with any relevant privacy laws.

7.2 Subject to relevant privacy laws, we will only disclose information that we have about you:

- a. to the extent specifically required by law;
- b. for the purposes of this agreement (including disclosing information in connection with any query or claim); or
- c. to your financial institution if your financial institution requires such information in connection with a claim made on it relating to an alleged incorrect or wrongful debit.

8. Notice

8.1 If you wish to notify us in writing about anything relating to this agreement, you should write to:

ClearView WealthSolutions
Locked Bag 3460
GPO Melbourne VIC 3001

8.2 We will notify you by sending a notice in the ordinary post to the address you have nominated.

8.3 Any notice will be deemed to have been received two business days after it is posted.

Important declarations and acknowledgements

Member declarations

If you complete and sign an Application Form to participate in WealthSolutions, you acknowledge that your membership in the relevant product is subject to the terms of the Trust Deed and PDS, as amended from time to time. We may alter the Trust Deed, subject to any limitations and conditions imposed by relevant law and the provisions of the Trust Deed.

Information contained or referred to in the PDS may change from time to time. You can obtain updated information by asking your financial adviser or contacting us. You can also ask for a free paper copy of the updated information. If the change to the information is materially adverse we will reissue the PDS, and notify you as required by law.

You acknowledge:

- the statements and answers contained herein are true;
- your entitlements are set out in the Trust Deed and in the terms of the PDS, as amended from time to time;
- an offer made within the PDS only constitutes an offer to persons receiving the PDS within Australia and accepting the offer within Australia;
- investments in WealthSolutions are not investments, deposits or other liabilities of Commonwealth Bank of Australia, or its subsidiaries, and are subject to investment and other risks, including possible delays in repayment and the loss of income and principal invested;
- neither Avanteos Investments Limited (AIL), Commonwealth Bank of Australia nor its subsidiaries guarantee the repayment of capital or the performance or rate of return of any of the investment options;
- investments in WealthSolutions are not investments, deposits or other liabilities of ClearView Wealth Limited, or its subsidiaries, and are subject to investment and other risks, including possible delays in repayment and the loss of income and principal invested;
- neither ClearView Life Nominees Pty Limited (CLN), ClearView Wealth Limited nor its subsidiaries guarantee the repayment of capital or the performance or rate of return of any of the investment options.

You confirm:

- you have had an opportunity to obtain advice in respect of the product from a financial adviser licensed or authorised under the *Corporations Act 2001 (Cth)* to give such advice;
- you have received, read and understood the PDS dated 1 October 2015, the Additional Information brochure, the Investment List, the Investment Portfolio Service brochures, the Financial Services Guide (FSG) and the disclosure documents in respect of each investment selected by you and your financial adviser and understand that you are required to receive disclosure documents for all new investments selected by you and your financial adviser in

future. If you invest further into the same investment, you understand that at the time of investing, you may not have the current disclosure document for those investments or information about any material adverse change or significant events;

- you consent and agree to receive all information required or permitted to be given to you by law, including ongoing disclosure, notification of material changes or significant events, disclosure documents:
 - where it is or becomes permissible by law, via your financial adviser in writing or notice by email or other electronic communication (including online at **wealth.clearview.com.au**); or
 - directly by email (including emails containing a hypertext link), or other electronic communications (including by accessing the WealthSolutions Investor Online);
- you agree that you will be taken to have received the relevant information whether or not you access the information online at **wealth.clearview.com.au**, by email or through other electronic communications;
- you understand that by providing your tax file number, you give consent to its use and disclosure as set out in the current PDS;
- you agree to have all contributions invested in cash until alternative investment instructions are provided;
- you understand and accept the risks of an investment in the product and that neither investment earnings nor the value of your investments are guaranteed by us or our related entities;
- you understand that we may at any time vary the investment strategies or investments available and, in such circumstances, we may, without reference to you or your financial adviser, and without taking into account any taxation or other potential costs that may be incurred by you as a result, sell any investments held in respect of your account which have ceased to be offered;
- you understand that if you have selected to invest in the IPS Models option, transactions to re-align your IPS portfolio with your selected IPS Model may be placed without prior notice to you or your financial adviser;
- you understand your financial adviser or we may defer or cancel transactions where extensive delays are experienced under an automatic IPS rebalance;
- you understand there may be unavoidable delays before an investment transaction may be implemented, including but not limited to delays that occur because we exercise a discretion available to us under the Trust Deed and/or to comply with legal requirements;
- you understand and accept the fees and costs described in the PDS;
- you acknowledge and accept that if your account is unable to be closed due to investments in your account that are suspended and/or unable to be traded or transferred, ongoing administration fees will apply while your account remains open;

- you instruct CLN to collect the Upfront Adviser Service Fee, Ad hoc Adviser Service Fee, Ongoing Adviser Service Fee and/or Ongoing Dealer Service Fee as agent for your financial adviser's dealer group and instruct CLN to pay the agreed fees to the relevant dealer group who will then pay the agreed fees to your nominated financial adviser;
- you understand we may provide, transmit or make available to you, your financial adviser and/or a financial adviser authorised third party, reports, statements, confirmations, notices, investment instructions and other information from WealthSolutions by any means including, but not limited to, fax, email, the internet, other facility or by addressed post;
- you agree to authorise your financial adviser to undertake the following on your behalf:
 - issue investment instructions;
 - prepare, sign and lodge or otherwise communicate a request to sell an investment, to buy another investment or to move money to your Cash Hub, to implement a rebalance review or withhold a rebalance review;
 - obtain information about your account and investments;
 - action other account-related instructions on your behalf;
 - update your contact details with us;
 - act as your agent to receive information and reports required or allowed by law, contract or otherwise, which are to be provided to you under the terms of the PDS. The receipt of information and reports by your financial adviser is deemed to be receipt of the information and reports by you;
- you acknowledge and agree we will not be liable to you for any loss you suffer (including consequential loss) caused by the fact that:
 - we may delay, block, freeze or refuse to process a transaction;
 - we may refuse to provide you any (upfront or ongoing) services, including in circumstances where:
 - we have a legal obligation to refuse to provide those services;
 - your transaction may cause us or you to breach any Australian laws or the laws of another country;
- you acknowledge and agree if you cease to nominate a financial adviser authorised to use WealthSolutions, you may be required to terminate your participation in the product;
- you acknowledge and agree that if you cease to pay the Ongoing member advice fee or Ongoing Dealer Service Fee to your financial adviser (as notified by you or your financial adviser), you may be required to terminate your participation in WealthSolutions; Alternatively, if you choose to remain in WealthSolutions we may provide you with limited administrative services directly. These may incur an additional fee on your account for the cost of providing these services to you.
- you acknowledge and agree that if you elect to unlink your nominated financial adviser, you may not have access to communication that is normally provided directly to your financial adviser;
- you are eligible under superannuation law to make contributions to WealthSolutions if applicable; should you already have a WealthSolutions account, by signing this form you will be requesting that a second account is established and that these accounts should not be consolidated;
- you will not authorise or acquiesce in the payment of ongoing fees or other amounts to your financial adviser from your member account for advice or other services which are not solely related to your interest in WealthSolutions;
- you consent and accept if you invest in an illiquid investment as explained in the PDS, a period greater than 30 days may be required to process a rollover or transfer request due to the illiquid nature of the investment and ongoing administration fees will continue to be deducted whilst your account remains open;
- you acknowledge and agree we may rely on communications that purport to be from you which relate to information of a kind that we will from time to time accept;
- you acknowledge and agree that if we reasonably believe a communication (including an email communication) we receive from you, your financial adviser or representative is genuine, we are entitled to rely on that communication and will not be liable for any loss you may suffer if it is later found the communication was fraudulent;
- you acknowledge and agree that if we reasonably believe a signature on a document to be genuine we are entitled to rely on that signature and will not be liable for any loss you may suffer if it is later found that the signature was fraudulent;
- you understand that if you use the SuperFirst facility and you are aged 65 and over you must meet the work test to make contributions into super, and that you need to advise us if your employment status changes;
- you acknowledge if you give personal information to us about another person, you are authorised to do so and have informed them of the contents of this document; who we are, how we use and disclose their information, and that they can gain access to that information;
- you acknowledge and agree that information disclosed by you in the Application Form and any identification forms, including personal information and personal information about any other persons, may be provided to the us, including our administrator or to another party in order to verify this information which may include verification using electronic methods;

- you acknowledge and agree that if this form is signed under Power of Attorney, that you have not received notice of revocation of that power.
- you agree to supply us with any information we may from time to time request in order to comply with the requirements of a foreign authority;
- that in relation to a full or partial rollover of benefits from or to any other super account, you are aware of any fees and charges that may apply, you have considered where future employer contributions will be paid and the effect of the rollover on any benefit entitlements (including insurance).

In this section, all references to 'we' and 'us' are intended to include a reference to CLN as the trustee and any service provider appointed by us from time to time. We will hold the benefit of (and may enforce) the above representations, declarations, releases and indemnities in this section for our own benefit and for the benefit of any such service provider.

Financial adviser declarations

By submitting this Application Form to participate in WealthSolutions, you as the applicant's financial adviser (you) will be deemed to have made the following declarations and representations;

You confirm you:

- hold all licences and/or authorities which are required under the *Corporations Act 2001 (Cth)* to provide advice in relation to WealthSolutions, to arrange the issue of interests in WealthSolutions and to do all things contemplated by the PDS;
- have arranged the issue of an interest in WealthSolutions pursuant to an arrangement with us;
- have ensured that the applicant has received the PDS, the Additional Information brochure, the Investment List, the Investment Portfolio Service brochures and the disclosure documents for each investment selected by the applicant if applicable, and all necessary forms at the same time;
- have provided the applicant with all information and advice necessary for the applicant to understand the nature and risks of an investment in or through WealthSolutions and the impact of the PDS, the Trust Deed and the member declarations and representations set out above;
- have made due enquiry into the applicant's financial situation, investment needs, goals and objectives, and have formulated the investment strategy recommendation in accordance with this;
- recommended investments that produce an asset allocation and risk profile consistent with the applicant's selected investment strategy;
- have disclosed all fees, charges and remuneration payable in respect of WealthSolutions;
- will not seek, receive or acquiesce in the payment of ongoing fees or other applicable amounts from the applicant's account in respect of advice or other services

which are not solely related to the interest in WealthSolutions;

- have not calculated the Adviser Service Fees or or Dealer Service Fees on or by reference to any money borrowed on or after 1 July 2013 used or to be used by the clients to invest in this product or any other financial product to your knowledge;
- will obtain instructions from the applicant, and
- provide the applicant with the appropriate advice and all information necessary to outline the nature and risks of making any investment transaction through WealthSolutions, before instructing us to make an investment transaction (including a switch) in respect of the applicant's account. This includes obtaining appropriate authority to to implement a rebalance review or withhold a rebalance review;
- in respect of the client's account; have been instructed by the client that CLN must collect the Upfront Adviser Service Fee, Ad hoc Adviser Service Fee, Ongoing Adviser Service Fee and/or Ongoing Dealer Service Fee as agent for your dealer group and that CLN will pay the agreed fees to the relevant dealer group who will then pay the agreed fees to the nominated authorised representative. I confirm that I consent to this arrangement;
- have been instructed by the client that CLN must collect the Ongoing Dealer Service Fee as agent for your dealer group. I confirm that I consent to this arrangement;
- understand that if your client ceases to pay your Ongoing Adviser Service Fee or Ongoing Dealer Service Fee (as notified by you or your client), your client may be required to terminate their participation in the product or elect to limited administrative services directly from us for which a Service Fee will be charged.

If you do not use the standard trustee-approved broker to place a trade, you will ensure that, prior to contacting the panel broker, you perform the following checks:

- client's platform account number (all trades);
- there are available funds (for buys);
- the security is on the approved investment list (for buys); and
- the available listed securities balance is sufficient (for sells).

For anti-money laundering and counter-terrorism financing purposes you acknowledge and agree you will provide us with any additional information we may request from time to time about the applicant.

You confirm you:

- will provide clear and legible instructions to us by a means acceptable to us; and
- will indemnify us in respect of any losses or liabilities arising as a result of our reliance on those instructions or any of the representations and declarations in this section being breached or being shown on the balance of probabilities to be untrue, incorrect or misleading on any one or more occasions.

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